

Thatcher says no evidence on Rothschild

By Richard Evans, Political Correspondent

The Prime Minister said last night no evidence existed to suggest Lord Rothschild, former head of the Downing Street "think tank," had ever been a Soviet agent.

Mrs Thatcher in clearing Lord Rothschild is similar to those employed by her in 1981 when she said there was no proof that Sir Roger Hollis, former head of MI5, had worked for the Russians.



Lord Rothschild, who has now been cleared by No 10.

Those discussions continued yesterday and while Mrs Thatcher would have preferred to have made a statement to the Commons, she believed it was crucial her decision was made known as quickly as possible.

As head of the security services, the Prime Minister will have spoken to Sir Anthony Duff, Director-General of MI5, as well as Cabinet colleagues before making her statement.

Monday Spycatcher speaks out



On Monday Peter Wright, the man at the centre of the MI5 spy case, goes into the witness box. A profile of the spycatcher whose unpublished book has sent reverberations around the world.

Portfolio Gold

The Times Portfolio Gold daily competition prize of £4,000 was won yesterday by Mr John R. Talbot of Warrington, Cheshire.

T & N wins

Turner & Newall, the asbestos group, has won the battle for control of AE, the engineering company, after gaining more than 56 per cent of the equity.

French help

White Crusader, the improving British entry, moved closer to the Challenger semi-finals of the America's Cup after winning comfortably yesterday, while French Kiss beat America II, the New York yacht.

Tax threat

Stricter rules on mortgage tax relief are likely in the wake of this week's Committee of Public Accounts report.

Table with 2 columns: Home News, Overseas, Apples, Arts, Births/deaths, marriages, Bridge, Business, Chess, Court, Crosswords, Diary, Events. Includes sub-sections for Law Report, Leaders, Letters, Obituary, Parliament, Religion, Science, Services, Sport, Theatres, TV & Radio, Weather.

Judge tells heir to millions 'you were weak and foolish'



Sebastian Guinness, above, Paul Dunstan, top right, and Rosie Johnston, below, who were all jailed yesterday after admitting drug offences that were brought after the death of Olivia Channon.

Guinness jailed over Channon heroin party

By Craig Seton

Sebastian Guinness, an heir to the Guinness brewing and banking fortune, was jailed yesterday for his part in the death of Olivia Channon, the daughter of Paul Channon, the Secretary of State for Trade and Industry.

Both Guinness, Miss Channon's second cousin, and Johnston took part in drug taking at the drunken champagne and heroin party to celebrate the end of Miss Channon's history finals at St Hilda's College.

Nato commanders reject Warsaw Pact meeting

From Peter Davenport, Defence Correspondent, Brussels

A Soviet Union proposal for the first-ever meeting between the Commander in Chief of the Warsaw Pact forces and the Supreme Allied Commander in Europe has been rejected by Nato.

Mr Gorbachev announced last night that the Soviet Union will continue to observe the Salt 2 arms treaty even in the wake of the US abandonment of the agreement.

The future of General Rogers as the Supreme Allied Commander in Europe remains the subject of speculation. His extended tour of duty in Europe is due to expire in July next year and it has been reported that he may be replaced by General John Galvin.

Commons row over gay slur

By Our Political Correspondent

A front bench Labour MP sparked off a furious Commons row last night after saying some Conservative MPs prominent in the party's hierarchy and bidding for leadership of the country are homosexuals.

Paris gives concession to students

From Diana Geddes, Paris

In an attempt to appease French students, M René Monory, the Education Minister, announced on television last night that the Government had agreed to withdraw from its university reform Bill the clauses touching on the three most hotly contested issues.

Ministers condemn Labour stance

Brussels - Nato defence ministers endorsed their anti-Labour strategy yesterday and issued a condemnation of unilateral disarmament, which was seen as a thinly-veiled attack on Labour Party policy.

Relations between the outspoken General Rogers and the administration in Washington have frequently been difficult but he has indicated his desire to stay on in his post.

Lord Carrington said yesterday that General Rogers had been "magnificent" in his role and he would be pleased for him to stay until he was 100.

Hypnotherapist guilty

Dr Joseph Jaffe, the hypnotherapist, accused of "brainwashing" a business man with drugs, injections and hypnosis, was found guilty yesterday of serious professional misconduct.

Japanese economy slows down

Prospects for a recovery in world economic growth have dimmed. If the slower pace is maintained, the Government's hopes for a faster British rate of growth next year could be threatened.

Small buyers benefit most in gas sell-off

Small investors have received priority treatment in the British Gas flotation.

Catholics agree to contraception advertisements

Government's plans, saying only that he "regrets that they are necessary". It is understood that the Bishops' Conference of England and Wales, at its meeting last month, deliberately decided not to make an issue out of the Government's promotion of condoms as a safety measure against Aids.

Control your pleasure

Few things in life will give you more pleasure over the years than the true-to-life sound of a Bang & Olufsen hi-fi system, or the superb images of a Bang & Olufsen TV and video.

EEC speed urged on creating jobs

By Andrew McEwen, Diplomatic Correspondent

The Prime Minister yesterday urged the EEC to speed up measures to create jobs and improve business conditions.

Speaking at the opening of the EEC summit in London, Mrs Thatcher said there were no easy answers to unemployment. The problem could not be solved by encouraging industries to become more and more reliant on increasingly expensive national subsidies.

However, by reducing barriers to trade and creating conditions to encourage small businesses to start up, much could be achieved.

She urged Europe to sweep away conflicting national standards which would otherwise prevent it from securing a substantial share of the vast international market in mobile telephones.

Also high on her list of priorities was a European agreement to increase competition in air fares, which she said would benefit millions of Europeans.

Last night, a broad consensus appeared to be emerging to deliver the political impetus she had suggested.

M Jacques Delors, president of the European Commission, who was reappointed for a further two years yesterday, said that under the British presidency a new dynamism had emerged in the search for a genuine common market.

He forecast that by the end of the year, 20 per cent of the 300 trade barriers still to be dismantled will have vanished.

Bang & Olufsen advertisement with logo and contact information.

Disquiet as firm loses out on £220m

By Martin Fletcher
Political Reporter
The Government yesterday awarded two contracts worth a total of £220 million for the construction of the new Humber bridge. The firms competing for the contracts were Hochtief AG, Düsseldorf, Germany, and Balfour Beatty Construction Co., London. Hochtief, which has recently lost a bid for the new Humber bridge to a consortium of Balfour Beatty and Hochtief, will be disappointed.
The new bridge, which is being built by Hochtief and Balfour Beatty, will be 2,200 metres long and will have two spans of 1,100 metres each. It is expected to be completed in 1992.
Hochtief has also lost a bid for the new Humber bridge to a consortium of Balfour Beatty and Hochtief. The firm is expected to be disappointed.
The new bridge is expected to be completed in 1992.

Oxford set involved in one party too many

By Craig Seton

Rosie Johnston, aged 22, one of three sentenced yesterday in the Channon drugs case, is petite, thin faced and looking younger than her years with jet black hair. Her family have been on the fringes of high society for many years and are related to the Chancellor literary and publishing family.

Her mother, Suzanne, is a travel writer, her father an architect. They live in a spectacular £400,000 seventeenth century mansion in Shellingford, near Faringdon, Oxfordshire. They also have a cottage in Italy.

Her uncle is the wealthy publisher, Robin Duff, Chancellor of the Spectator. At Oxford, Johnston, jailed for nine months, was in the second year of a three-year English course. She was a childhood chum and best friend of Miss Olivia Channon.

They lived in a riverside terrace cottage in Doyley Road, Osney, a bohemian area of Oxford by the Thames. The house was owned by Miss Channon.

After her death a torn-up letter from her to Johnston was found at the house. When the 15 fragments were pieced together, it told of Miss Channon's heartbreak split from high society DI, Mr Jeremy Barnes, whom she called "Jeremy Hippity".

Miss Channon said in her letter he was her first love and she was "madly in love with him".

She wrote: "I quite honestly can't face going through this feeling of rejection again. It's too painful."

Miss Channon began her letter: "By the time you read this I won't be around anymore. But I feel I owe you this more than anyone else in the world."

"But why should the poor thing cope with my emotions? I am sorry to be so stupid but I feel completely and utterly miserable."

Written in blue ballpoint pen and the paper stained with tears, Miss Channon urged Johnston to spend £2,000 from her will on a lavish wake for all their high society friends.

Johnston never received the letter.

Sebastian Guinness, aged 22, is short, muscled and chubby faced with blond hair. He is Miss Channon's second cousin, a member of the huge banking and brewing dynasty, a family that has had more than its fair share of tragedy in recent years.

His father, Jonathan, is a merchant banker, director of the brewers and a former chairman of the Conservative Monday Club.

He divorced his first wife, Ingrid, in 1962 after 11 years marriage and she wed Mr Paul Channon, Secretary for Trade and Industry, a year later. Olivia was their daughter.



Heir to Guinness fortune is jailed

Continued from page 1

ties with Miss Channon that she used drugs and you must have known that drugs would be available at that party. You have many good attributes. So many speak well of you, but on this occasion you were weak and foolish and committed a criminal offence."

Mr Richard Du Cann, QC, for Guinness said in mitigation that his client was a young man of good character who was now free of any level of addiction he might have had.

He had used drugs only sporadically in social settings and there was no question of him returning to drugs, even on the most casual basis.

Because of the consequences of what happened and the fact that Olivia Channon was very close to him, it was unlikely that he would reoffend.

"He is a follower, not an initiator," said Mr Du Cann.

He said: "Since June he has lived in a void. He feels himself to be a marked man because of the substantial public belief, quite erroneous, that he is responsible for or contributed in some way to Olivia Channon's death. He feels it is quite impossible to pass unnoticed and unvisited."

well understood your guilt, shock and distress."

He accepted she was not an addict and that Miss Channon had "already entered upon the drug scene and had already set up this particular deal."

He went on: "But, you are intelligent, you knew that your best friend was already addicted. You knew she would use the drug."

As she was led away to the cells, Johnston's mother and three sisters burst into tears in court and at the end of the hearing comforted each other with embraces.

Mr Robin Simpson, QC, for Johnston, had appealed to the judge not to give her a custodial sentence.

Describing the effect of Miss Channon's death on Johnston, he said: "It was one of the most profound shock and distress and guilt. She still has the most terrible nightmares and she misses Olivia quite dreadfully."

Johnston, aged 23, of Shellingford Hall, Faringdon, Oxfordshire, was jailed for nine months for supplying heroin to Miss Channon and possessing cocaine, cannabis and amphetamines.

She travelled to London to collect heroin from Dunstan as a "favour" to Miss Channon who was too busy.

The judge told Johnston: "It is a grievous sight to see you in the dock. You were Olivia Channon's best friend. You could have and should have said no. You were foolish and reckless."

Johnston, a former student of Manchester College, London University, came from a good home and had a loving family, the judge said.

He told her: "You may not be the most privileged in your set, but you had many advantages in your life. I have enormous sympathy for you. I

Drug film model gets jail term

A model who once appeared in an anti-drugs documentary on television was yesterday jailed for nine months for possessing and supplying heroin.

Oxford Crown Court was told that Sian Griffiths, aged 21, had paid for the drugs which killed Simon March, her boy friend.

Lynn Guilford, aged 21, of Cuxham, Oxfordshire, was jailed for 21 months after she admitted supplying the heroin and unlawfully killing Mr March by injecting the drug.

The court was told that shortly before last Christmas, Griffiths gave a party at the country cottage she shared with Mr March, a guitarist, in Springs Holly Lane, near

Chinnor, Oxfordshire. The next day, she gave £50 to Guilford, a friend of her boy friend, who obtained the drugs.

An hour after being injected, Mr March was found dead.

Mr Nigel Ruffitt, for Griffiths, said finding her boy friend dead had been a "devastating experience". He blamed Griffiths' father for her involvement in drugs, claiming he had encouraged her to live with a man of 44, now in prison, who used drugs.

Griffiths featured in the ITV documentary *Kick the Habit*, in which her withdrawal from heroin addiction was portrayed.

Tommy in tune for bird show

Tommy, an Australian sulphur crested cockatoo, taking a spin in his car for Jamie Yates, aged five, and his sister, Eispeth, aged two, of Burton on Trent, Staffordshire, at the national cage and aviary bird exhibition yesterday.

Tommy, aged 30, who can also pedal a tricycle and ride a chariot, is the star of a troupe of performing parrots at the show at the National Exhibition Centre, Birmingham.

The show, which opens from 10am today and tomorrow, features more than 8,600 budgerigars and canaries competing in 848 classes. Total prize money has been doubled this year to a record £4,645. (Photograph: Tim Bishop).

Portfolio Gold - Chance of a family Christmas

A retired businessman was yesterday's only winner of the £4,000 Portfolio Gold prize.

Mr John Talbot, aged 63, of Longham, Fudgets, Warrington, Cheshire, was forced into retirement 11 years ago because of illness. He will use some of the money to enable him and his wife Hilda to spend Christmas with their son in Guernsey.

"I always check my Portfolio Gold card in the morning after having breakfast. But this time I checked it at least six times before I would believe the numbers were correct," he said.

"Then I was absolutely delighted because it is such an unexpected windfall."

Mr Talbot, who has been a reader of *The Times* all his adult life, says his ambition is to visit Singapore and Australia, where he served in the Royal Tank Regiment during the Second World War.

Portfolio Gold cards can be obtained by sending a stamped addressed envelope to:

Portfolio Gold,
The Times,
PO Box 40,
Blackburn,
BB1 6AJ.

Kasparov in court move

Gary Kasparov, the world chess champion, went to the High Court yesterday to stop the sale of computer chess games using his name.

Eureka Electronics Ltd gave undertakings to Mr Justice Millett not to import, sell or deal in any way with the computer games until a full hearing of the dispute.

'Bed was called the playpen'

Mrs Veronica Snowball, called her bed "the playpen", an industrial tribunal in London was told yesterday.

Mrs Snowball, aged 46, who claims unfair dismissal as a canteen manager by her former employers, Gardner Merchant, often used to talk about her men friends and sex to a work colleague, it was claimed.

Mrs Snowball, of Harmons Mead, East Grinstead, West Sussex, alleges she was sexually harassed by her former district manager, Mr Bruce Knight.

On the third day of the hearing Mr Andrew Poppell, for Mr Knight, yesterday asked Mrs Dorothy Farley, who used to work for Mrs Snowball, about their sex conversations.

"Did you ever hear her refer to her bed as the playpen?" he asked. "Yes. She had bought a new bed. She jokingly said one morning she had bought a new playpen."

Miss Farley said Mrs Snowball often talked about her men friends and was reticent about having conversations on sex.

Work swindle paid for life of luxury

The wife of a power station engineer lived in luxury without knowing it was with the help of her corrupt husband's secret mistress, a court was told yesterday.

Mrs Joan Atkinson, aged 50, was horrified when Crime Squad detectives raided their country mansion and told her of Kenneth Atkinson's £320,000 swindle.

It was revealed that he was aided by his lover of many years, Frances McNally, aged 39, the stores supervisor at the North Tees power station in Haverton Hill, Cleveland.

Mrs Atkinson had never questioned how her husband could afford their six-bedroom house in Brompton, North Yorkshire, a holiday bungalow in Devon, an ocean-going yacht and his own electrical firm on the basis of his £15,000 salary.

She divorced him and took the £43,000 bungalow at Foxhills, Exmouth, in part settlement.

Atkinson would never have managed his Central Electricity Generating Board fraud but for McNally, who became the new Mrs Atkinson in 1984, Teesside Crown Court

Sex case head gets 18 months

A primary school headmaster who indecently assaulted pupils over a four-year period has been allowed to retire on full pension, a court was told yesterday.

David Holman, aged 50, of Charlestown Primary School, Caryon Bay, Cornwall, was jailed for 18 months for three specimen charges of indecently assaulting boys aged 10 and 11. He asked for seven other offences to be considered.

Mr Justice Stuart-Smith at Plymouth Crown Court said: "Some people might take the view he is lucky not to have been summarily dismissed".

Indecent acts against pupils

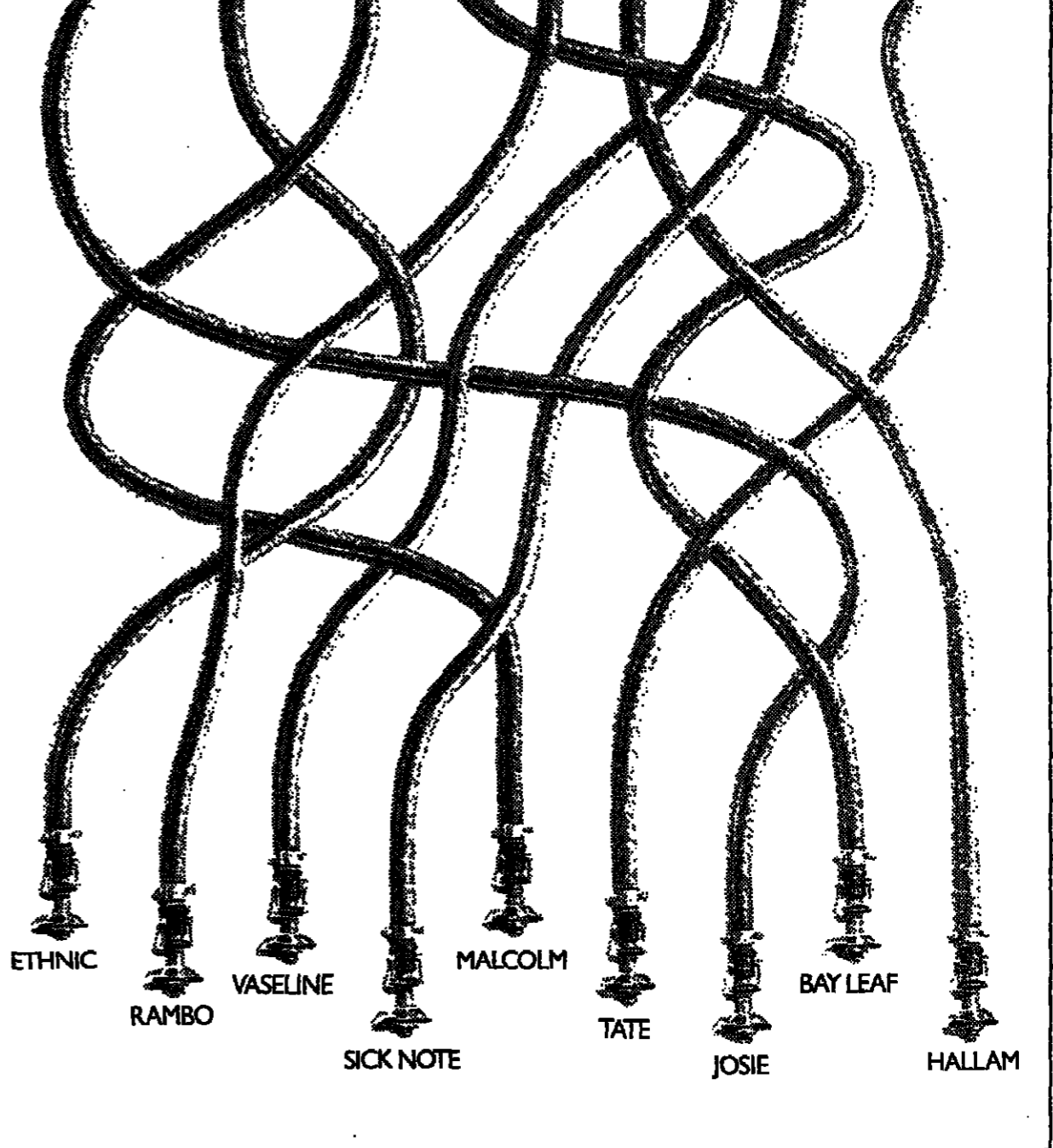
A primary school headmaster who indecently assaulted pupils during bogus research into their physical growth was jailed for six months yesterday at Preston Crown Court.

Peter Morris, aged 42, of Beetham House, Beetham, Cumbria, who measured pupils' bodies in his study, admitted five specimen charges.

Police head on drink charge

A Regional Crime Squad chief was suspended from duty yesterday after an alleged drink-drive accident.

Chief Inspector Tony Fuzeland, aged 48, stationed at Plymouth, is to be charged with driving with excess alcohol in his blood, after his private car was in collision with another car in Plymouth last Thursday.



WATCH BLUE WATCH GET INTO A TANGLE AND PUT OUT THE FIRES

LONDON'S BURNING

A NEW FILM BY JACK ROSENTHAL

SUNDAY AT 9:00 PM

LWW/T

سورة الاحقاف

WORLD SUMMARY

Six die in Delhi temple battles

Delhi - At least six people, three paramilitary troops and three Sikh civilians, were killed yesterday as paramilitary forces opened fire to disperse Sikhs and Hindus at the Bangla Sahib temple, where the Sikhs were attempting to hold a religious procession (Our Correspondent writes).

Guerrillas shoot 13

Delhi (Reuter) - Tribal guerrillas stormed out of the jungle with rifles and sub-machine guns blazing, killed 13 Bengali settlers and set their village in Tripura state on fire on Thursday night, the Press Trust of India (PTI) reported.

Death threats

Stockholm - Death threats have been made against Mr Sten Andersson, Foreign Minister of Sweden, left, a close friend of Mr Olaf Palme, the assassinated Prime Minister, it was revealed yesterday (Christopher Mosey writes).

Extradition refusal

Jerusalem - Israel has turned down a request by France for the extradition of Mr William Nakash, aged 25, who was convicted by a French court for the murder of an Arab in Besancon in 1983 (Ian Murray writes).

Britons in air crash

Cairo - Two Britons have survived a plane crash in southern Egypt and been rescued by helicopter, according to the British Embassy (Reuter reports).

Propaganda coup for Kremlin Concession on Salt enhances Gorbachov's peace image

From Christopher Walker, Moscow

The Soviet Union announced last night that it will continue to observe its strategic arms limitation treaties with the US, despite the Reagan Administration's recent decision to exceed the ceiling set by the unratified 1979 Salt 2 agreement.

The Kremlin's conciliatory move was seen in Western circles as a skilful attempt to secure the maximum international propaganda advantage from Washington's action last month at a time when the White House is in deep internal political difficulty.

There was immediate diplomatic speculation that the latest gesture towards boosting the Soviet Union's image as the most peace-conscious of the superpowers by Mr Mikhail Gorbachov, the Soviet leader, might be followed by a further extension of its soon-to-expire moratorium on nuclear testing, despite repeated warnings here to the contrary.

"There is no doubt that once again the Soviet side have played their cards more effectively," one senior Western diplomat said. "What the Reagan Administration did has played right into their hands and given them another propaganda triumph."

UN censures Chile and Iran over human rights

From Zoriana Pysariwsky, New York

The United Nations General Assembly has censured Iran and Chile over human rights violations. It also accused Soviet forces and the Afghanistan Government of atrocities against civilians.

Vietnam veteran kills 27 in Bogota



Medics removing a body, left, from the scene of slaughter at the Pozzetto restaurant in Bogota where Delgado ran amok.

Bogota - Hospitals yesterday appealed for blood donations to save survivors of a massacre carried out by a deranged Vietnam war veteran who killed 27 people, including his mother, when he ran wild on Thursday (Geoffrey Matthews writes).

Even in a country as notoriously violent as Colombia, the mayhem wrought by Campo Elias Delgado, who served with the United States forces in Vietnam, sent shock waves through the nation.

Announcing the release of Mr Dumbo Dabengwa gives not the slightest hint that he has spent the last five years in the crushing environment of a jail.

Freed Zapu chief remains defiant

From Jan Raath, Harare

Mr Dumbo Dabengwa gives not the slightest hint that he has spent the last five years in the crushing environment of a jail. Rather, he has emerged with a riveting presence that can only remind Zimbabwe's political chiefs that he cannot be ignored if he does not wish to be.

Soviet students to get more state aid

From Christopher Walker, Moscow

A new system of grants to students at the Soviet Union's 894 universities, colleges and institutes is to be announced in the next few weeks as part of Mr Mikhail Gorbachov's reform of the antiquated higher education system.

Professor Tamm said that students assessed in the top grade in all their subjects would next year be paid 100 roubles a month, those in the grade below would receive 60 roubles a month, and those assessed in the three lowest grades, 30 roubles.

Republicans press President to speed up arms inquiry

From Michael Binyon, Washington

President Reagan yesterday met the congressional Republican leadership to discuss what further steps Congress would take in investigating the Iran affair.

Contras to 'educate' Europeans

By Philip Jacobson

The Nicaraguan rebels begin two-day conference in London this morning aimed at "educating" western Europe about their struggle against the Sandinista regime.

Reagan snared by Watergate factor

Bob Woodward is back on the front page of The Washington Post with explosive revelations. President Reagan, grim-faced, is promising that the American people will get the facts.

Everyone is pointing fingers at everyone else. Those dismissed or out of office have begun to blame their former superiors. The spokesmen have become meekly reticent. The insiders sparing with their background information. Everyone is waiting for the lead from the President.

Iranian Jews seek American refuge

From Richard Bassett, Vienna

The number of Iranian Jews applying for asylum in the United States has risen sharply in the last eight months, a spokesman for the American consulate in Vienna said yesterday.

Washington View

By Michael Binyon

what, and when; what memo was written, what clandestine meeting arranged, what unlikely outsiders brought into the conspiracy. The business of government seems to have come to a halt.

Iran says it paid \$30m in US-approved deal

Tehran (Reuter) - The Iranian Parliamentary Speaker, Mr Ali Akbar Hashemi Rafsanjani, has said that Tehran paid \$30 million (\$21 million) for a shipment of American weapons parts, knowing that Washington had approved the delivery.

Iran says it paid \$30m in US-approved deal for six years "but this time we knew that the US had agreed to that one shipment". "It became known recently that it came from American warehouses. We did not know this part," Mr Rafsanjani told Tehran Radio.

December 6-12

SATURDAY

A weekly guide to leisure, entertainment and the arts

A plane man's guide to the horse



ON THIS DAY
NOVEMBER 24 1917

This operation was the breaching of the Hindenburg line by the 3rd Army on November 20. British tanks had been tried out at Arras in 1916, but this was the first mass attack, with more than 300 medium tanks. The impetus was later lost through heavy rain and the strength of the German counter-attack.

GREAT BRITISH VICTORY.
BYNG STRIKES ON THE RIGHT.
FIVE-MILE ADVANCE.
HINDENBURG LINE BROKEN.
A BATTLE OF TANKS.
8,000 PRISONERS.

The outstanding feature of the main recent series, of course, been borne in the

The story behind the story: The Times account of the battle, re-printed last month, which prompted Donald Marendaz to contact us. He is pictured in the cockpit of a Maurice Farman trainer in 1917 and at his Lincolnshire home this week

A survivor of the last era in which it was still possible to think of war as a tourney and its fighting men as knights has this week touched the elbow of *The Times* and wondered if he might just have a word.

Captain Donald Marendaz, a former pilot in the Royal Flying Corps, begged leave to add to our recent account of the famous battle of Cambrai in 1917 (reprinted in our "On This Day" column). As he was the only RFC flier to penetrate the mist that obscured the Masnières Bridge on the first day of the battle, his was a unique view, and there were just one or two points he thought he might add.

In the interests of historical accuracy it was a duty—and a personal delight—to comply. For what men like Capt Marendaz had done in the skies above France made them heroes to seven generations of schoolboys who carved their aircraft from

balsa, and glued inch-high busts of their idols into cockpits of replica Camels and Fokkers.

Even the realization in adulthood that First World War aces went ill-trained, cursing and terrified to appalling deaths (they had no parachutes yet many chose to jump rather than accept incineration in flaming aircraft) did not deflect the belief that it was above the mud of the trenches where chivalry in combat finally died: and where Biggles was born.

Not that Capt Marendaz, tiny, bespectacled, frail as a spurt, looks now like a Biggles. But he wore spectacles on that November day above Cambrai which, approaching his 90th birthday, he recalls with piercing clarity. Cambrai is famous for its first use of massed tanks in battle: it might have become notable, too, for an epic final disaster for cavalry, had Captain Marendaz not managed to pierce the fog which grounded or diverted every other air-

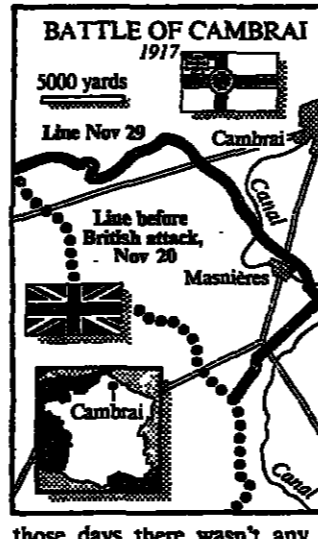
craft, Allied and German, on that first day.

His task when he took off at 7.15 am to begin the 45-minute climb to his Armstrong-Whitworth's operational height of 5,000 feet ("we were usually numb with cold by the time we got up") was to spot for the cavalry arm of the forces. Kept in idleness for most of the war, their chance had supposedly come. The horses were to lunge through the gap made by the tanks and outflank the Germans.

"Couldn't see a thing from up high," the captain said, "so came down to 150 feet. Bit close with all that rifle fire, but only way to get under the fog. Then I saw a British tank trying to creep over the bridge across the Canal at Masnières which the cavalry were to use. The bridge simply bent beneath its weight. Useless. I wound down my signal wire, and sent a message in Morse to tell them to stop... go back."

The captain, in tones as clipped and precise as Morse himself, continued: "Just after that, my plane had all the air taken from its wings by a salvo of shells from the huge 12 inch guns they had brought up for the assault. Felt it go past. Plane started to side-slip down into the canal—about 70 feet wide and just about as deep, as I recall. No water—just a sort of huge concrete trench. We had practically stopped dead and were just falling out of the air."

So what did he do? "Didn't fight the slip... instead I increased it into a vertical bank. Then, using the rudder as an elevator and the elevators as the rudder, I climbed straight up out of the canal... round and round like a corkscrew." Who ever had taught him a trick like that? "Taught? No one. In



An historic battle in 1917 established the role of tanks. The official record makes no mention of a little spotter plane, but its pilot told Brian James the story of his own crucial role

those days there wasn't any who knew. Only had 20 hours flying training in all... one hour on the machine I took into action. What you know about aircraft beyond the basic, you found out for yourself. Just pure reaction made me spin that plane up out of the canal."

And then? "Wasn't sure the cavalry had got the message, so I found a bit of a flat patch near a field station, put the plane down and went to find a telegraph. Odd thing—my observer was unconscious. Poor chap had fainted dead away when we started to slip. Thought he was dead, I suppose."

"Got back to the mess that night and heard that church bells were sounding all over Britain for the 'victory'. We knew better. The rains had started. The tanks were bogged down. In a week the Germans had taken back our gains, about 600 yards wide on a six-mile front. But at least we

hadn't lost the cavalry. They were dying to go... but if I hadn't seen that bridge go, they would have been slaughtered. So it's quite wrong what some historians have suggested, that the cavalry failed to carry out their assignment. Simply, they couldn't."

Any more adventures? Well, there was the time he missed a German aircraft going in the opposite direction in fog by about a yard. And put down beside a shellhole. The first man he saw when he climbed out was wearing "a very odd uniform. He just kept on going. I realized then he was probably a German. Thought I was probably behind their lines so started to make preparations to set fire to the aircraft. Then the Tommies turned up."

Then there was combat. "If a German got on your tail you were dead mutton. Taught myself to fly in a sort of three-dimensional zigzag. It was all very fraught with danger." But was he never frightened? "I think it is true to say not that I was scared of nothing, rather that I was scared of every-

thing." Well, a hero would say that, wouldn't he?

Captain Marendaz's flying career was almost ended before it had begun. On his first flight upon his enlistment, an over-confident instructor finished the initial lesson with a stunt, which put both men and the aircraft through the roof of a hangar. The instructor was packed off the trenches, and the squadron commander sat up half the night trying to ensure that the young Lt Marendaz had not lost his enthusiasm. No chance—young Donald had been obsessed with the air since he had watched the Hon C.S. Rolls inflating his balloons and testing early aircraft opposite his school at Monmouth.

Invalued out with an 80 per cent pension ("which I gave up during the great depression: thought my country needed the money more than I"), Captain Marendaz went back to his other love, fast cars. He helped start the Alvis company. He designed and built the famous Marendaz Special, which, in the late Twenties, set three world 24-hour endurance records at Monthéry near Paris.

Then he demolished all opposition among Continental rivals.

He set up, at his country's request, two clubs in the late 1930s to teach young men to fly. One became the most successful of all, turning out 495 pilots who were to become among the best of The Few. He designed the first trainer with a retractable undercarriage. What is more, the aircraft could "hover" (pre-

SATURDAY

Classical records: pick of the year, Page 13

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"GRAHAM'S IS WORTH SPYING OUT FOR"

GRAHAM'S LATE BOTTLED VINTAGE

GRAPES HARVESTED IN 1917

Turns any event into an occasion



A trench too far: a British tank halted on the German second front near Ribacourt during the offensive at Cambrai

PHOTOGRAPHIC RECONSTRUCTION

LUCKY.

It looked like luck had run out for this poor fellow after he was savagely mauled by a dog. Especially as his owners couldn't afford the veterinary fees.

That's when Blue Cross came to the rescue.

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I'd like more information on Blue Cross I'd like to make a donation

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Name _____

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To: Blue Cross Animals Hospital, 1 High St., Victoria, London SW19 1QR. **BLUE CROSS**

Edited by Shona Crawford Poole

TRAVEL 1

Rawalpindi or bust — by bus

Shahjee's sleek black hair, toothy grin and slightly crazed look in the eye had earned him the nickname "Dervish" before the minibus journey was an hour old. It was entirely inappropriate, because Dervish country was down in Rawalpindi, our destination. Shahjee, the driver, came from Gilgit, high in the mountains and the starting point of our journey. Gilgit, a trading post and trekking centre, is a modest town with one proud boast: it is said to be the home of polo, which they used to play with a headless goat picked up and carried on horseback, as the "ball". Until the 1890s Gilgit was almost inaccessible: the path there was from Srinagar in Kashmir, and it took a month. By air it now takes half an hour from Pindi, a spectacular flight on a Fokker Friendship whose wings skirt the grey peaks with the familiarity of an eagle. That was how I had arrived, but today was cloudy, the flight was cancelled, and so out to the group of straggling people and their would-be passengers looked to Shahjee and his minibus to see us 380 miles down the Karakoram. The question was, how long would it take? Eight to 10 hours, said the book. Twelve hours, said one guide. Fourteen at least, said another. Shahjee shook his head and grinned. He had three words of English: "cigarette" and "thank you". It was 1pm when the journey began, a voyage down the road which has as good a claim as anything to be called, as Pakistan calls it, the eighth wonder of the world.

HOT SPOTS Legend has it that a life was lost building each of the 480 miles of the Karakoram highway, which joins Pakistan to China. Peter Brown took the long day's journey into a nightmare

The Karakoram highway, or KKH, joins Pakistan to China. The road was opened in 1979 to westerners this year. It is 480 miles long, and they say a man was lost for every mile of its construction. One engineer was killed when a stone fell 2,700 feet, piercing his helmet. Others were simply blown into the River Indus by the wind, or perished while climbing the rocks to place the charges that blasted the highway out of these mighty mountains, central link in the chain that joins the Hindu Kush to the Himalayas. Merely to set foot on such a road seems like an act of homage. The trip down to Rawalpindi was not our first experience of the KKH. Twenty-four hours earlier we had travelled by jeep in the opposite direction, towards the border, passing the Chinese cemetery at Dainyore on the way. The scale of the terrain above Gilgit is vast, but not exactly picturesque. Instead, the interest lay in the silver of the slopes, bare of flora save for the odd aromatic herb, in the glaciers, crossed at their feet in the whoshoof of water, but most of all in the ancient silk route, the perpetual goat track on the opposite side of the valley, along which Marco Polo must have made his perilous way.

In the tiny roadside villages, tailors plied their ancient Singers and shears worked on goats beneath the next day's dinner, hanging by its legs from a tree. Although tourism is breeding familiarity, it has not as yet led to obvious contempt: the people, notable for a range of headgear that would shame Asot, were friendly, and along the road the uniformed schoolchildren waved in delight at the westerners. In the Hunza Valley, a fertile oasis in this barren land, we scoured their faces for a Crocota feature, for Alexander also passed this way and the Hunza are a remarkable people, traditionally held to be fair, long-living and free of stomach complaints. Perhaps an example to them, a lurid poster of the Princess of Wales adorns the valley's petrol pump.

In the village of Gulmit, our stopping place for lunch, Mohammad Shah Khan, the innkeeper, told us of his childhood in Karimabad, the Hunza's craggy capital. There were tales of the annual wedding feast — "plenty of meat, wine was in, harvest was ready". And of the great party, "an alabula", on a snowy day. With the coming of the road, he said, all this had changed (though it is the Aga Khan who has banned the wine

now). Mohammad put the much-publicized health of the Hunza down to a life free of worry and to sheer, never-ending hard work in an area where there are two harvests. Others attribute it to the local apricots, or gold in the water. Even if Mohammad still believes it, others now doubt the longevity theory, and, even if the Hunza are free of stomach complaints, there are certainly other diseases, although the Aga Khan — the people are Ismaili Muslims — is making great strides in health care. It had been a fascinating trip, although time had forced us to return before reaching the Khunjerab Pass, 15,000 feet high and inevitably known as the roof-top of the world, where the border lies. In compensation there were locally-mined rubies to buy, cut-price, in the government shop in Hunza. Now, a day later, as the minibus pounded down the highway, just wide enough for two vehicles, there was time to examine them at leisure in the afternoon light, and listen (with some pleasure at first) to Shahjee's Pakistani pop tapes. I even tried to hum along, though it wasn't easy.

Before our arrival at Chilas, the evening sun had turned the mountains through silver and brown to purple and black, and there was alarm on the bus. Spotting a driver he knew coming the other way, Shahjee would drive straight at him, veer to the left at the last moment, pass him, stop, reverse at top speed, screech to a halt (the other driver having done the same), shake hands through the window and have a chat. That was all very well in the daylight, but there was a long night ahead, and as we watched the Chilas chapatti-makers bake the fastest food in the world, we began to wonder if we would make it. "To drive down the Karakoram Highway during the day is one thing," says Christine Osborne in her indispensable book, "what to travel down it at night is an adventure attempted only in an emergency."

They hadn't mentioned this in Gilgit. Nor had they explained that Shahjee's conversations with other motorists were a vital means of communication for the drivers on this landslide-infested road. By the time we hit the first landslide all sense of time or place had gone. Our minds were devoted to willing Shahjee safely round the next bend. Silence is also prayer, as the Pakistanis say. He was yawning now; let us hope that the Aga Khan



Old gold: the people of Hunza province are famous for their longevity

never finds out how many cigarettes he was fed. But he was quick enough on the brakes, warned by a flurry of white shirts picked out in the headlights. They were pushing their jeep over a rubble of rocks, obviously recently fallen. A quick committee decision was taken to get out of the bus, but too late. Shahjee had turned off the tape and was creeping forward. Inches, it seemed, from the edge. Several years later he reached the other side, to a round of relieved applause.

Soon after that the storm began, a Wagnerian display, the lightning illuminating the peaks and the valley, with the Indus glistening below. Greasy roads, now, but at least some of the oncoming trucks had headlights. Time to give Shahjee a couple of hours kip at the Pakistani Tourist Development Corporation rest house in Dasu, to eat our packed supper, courtesy of one of many Shangri-La Hotels,

and to place bets on our chances of ending the journey by dawn. We set off again around midnight. Little by little the sheer drop on our left gave way to vegetation and the slightly sickly smell of wayside marijuana perfumed the bus. There were more landslides — the hills are still settling from the blasting — but nothing serious. The road grew rougher and straighter and we began to pass the gypsy-caravan, tinsel-laden, double-decker buses that tell you you're in Pakistan and on the main road, the great overland trail towards Delhi. On past Taxila, ancient cradle of the Gandharan culture, where the stupas, burial urns, are sculpted with the life of the prophet. "Cigarette?" "Thank you." And as Shahjee played the tape for something like the seventh time, we rolled exhausted into Rawalpindi and the vast beds of the Flashman's Hotel. It was six o'clock in the morning.

Costs to Costas

TRAVEL NEWS

Iberia, Spain's national airline, is holding down or cutting the cost of many of its low-cost "Moneysaver" fares next summer. Flights are available to 13 destinations in Spain from Heathrow, Gatwick, Manchester and Dublin, and Iberia is also selling tickets on Monarch Airlines' services from Luton. The fares allow a stay in Spain of between six nights and one month, but there are also special weekend offers allowing a shorter stay. Typical prices, for a return flight to Malaga from Heathrow, range between £121 and £204. Iberia is guaranteeing that there will be no surcharges or flight changes, and the fares include all airport taxes. Information: 01-437 5622.

Back to the future

Sealink has launched some low-price incentives for passengers on its short-sea ferry routes from Dover and Folkestone next summer. The basic fare for motorists and their passengers is frozen at the 1985 level of £11 one-way throughout the season and half-price travel on trips across the Channel will be available with the 60-hour excursion fare. Cost of a five-day excursion, based on a 4.5 metre length car plus driver and one passenger, will range between £63 and £131 return. Information 0304 206090.

Czechoslovakia is making its first serious attempt to woo British skiers this winter with the launch of a low-cost package programme by the State-owned Cedok Tours. Flights are by scheduled services from Heathrow and the cost of a week's half-board holiday ranges between £199 and £299. Information on 01-629-6058.

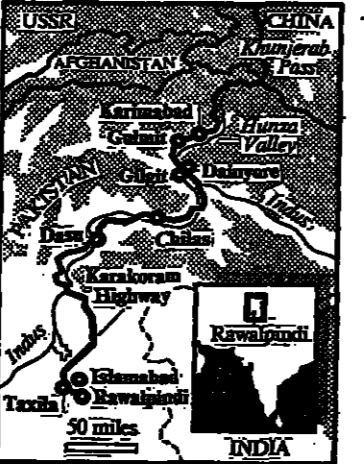
Travel in a strange land

A tour combining North and South Yemen, priced at £1,450 for two weeks, will be offered next year by Bristol-based Regent Holidays, which specialises in holidays to unusual destinations. Regent will also be operating four tours to North Korea next year. Information 0272 211711.

Philip Ray

TRAVEL NOTES

Although the Karakoram Highway is pleasantly traffic-free on its upper reaches, the opening of the road to China has led to a growth in tourism and several companies are beginning to put packages together. Speedbird Holidays — 152 King Street, London, W8 0QU (01-741 8041) — for example, offers a 16-day tour for £1,855, visiting Rawalpindi, Peshawar, Saidu, Chilas, Gilgit, Karimabad and Lahore. An optional seven-day extension to India takes the cost to £1,579. Explore Worldwide, of 31A High Street, Aldershot, Hampshire GU11 1BF (0252 319448), offers a 19-day tour from about £300 (this year's price) visiting the "forgotten valleys" of Skardu, Gilgit and Hunza. For information on specially tailored tours, write to the sales department, PIA, London W6 (01-741 8066).



Travel in this remote region is not for the weak of spirit or of liver. It is, however, a trekker's paradise and there is excellent trout-fishing. For the

mountaineer there is the Nanga Parbat massif at 26,680ft and Rakaposhi at 25,552ft. For the archaeologist the KKH is scattered with petroglyphs. Although the hotels are improving, the food and water must still be treated circumspectly. Best stick to vegetables and Coke. As well as jewellery and leatherware, the region is known for its *patu* — hand-woven woollen cloth — and *chugas*, Balistani gowns.

Good books: *An Insight and Guide to Pakistan* by Christine Osborne (Longman, £12.95); *Pakistan: a Travel Survival Kit* (Lonely Planet, £4.95).

WEATHER EYE

The temperature in northern Pakistan ranges from 49°F in January to 80°F in June. In September, a good time to go, the average is 75°F.

HOLIDAYS & VILLAS

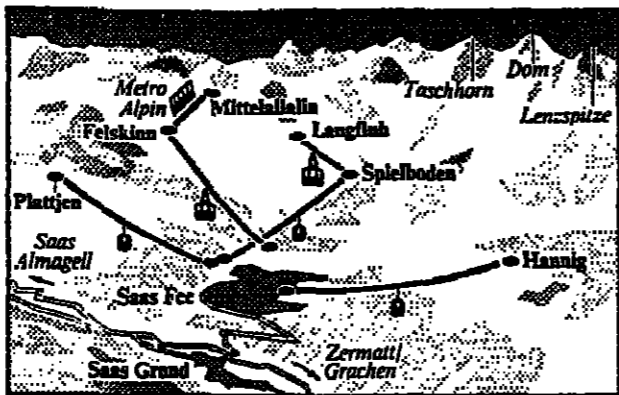
A large grid of advertisements for travel services, including overseas travel, Christmas breaks, hotels, and villas. Advertisers include Speedwing, Caribbean Concorde, Xmas Flights, and various holiday packages. The ads are organized into columns and rows, with sub-headers like 'OVERSEAS TRAVEL', 'CHRISTMAS BREAKS', 'HOTELS ABROAD', and 'WINTER SPORTS'.

A vertical strip of advertisements on the right side of the page, including 'Save Up to 8', 'LONDON', 'THE CYRIL KAYE SH...', and 'CYRIL KAYE'. It features stylized text and graphics, including a large number '8' and a signature 'Cyril Kaye'.

TRAVEL 2

Peace in the peaks for serious skiers

Richard Williams catches his breath at Saas Fee high in Switzerland



Lunch at fresco in Saas Fee

Apart from the exercise and the arousing, one good reason to go skiing is simply the pleasure of being in the mountains. In Saas Fee you get that feeling every morning as dawn washes some of the highest peaks in Switzerland.

Forming an imposing western rim to the U-shaped valley in which Saas Fee sits, the tips of the Tschhorn, the Dom, the Lenzspitze and the Nadelhorn — all rising between 4,200m and 4,600m — turn a rosy pink in the first rays of the sun. It is a sight for which men must have paused in their early-morning tasks since salopettes were made of bearskin and sewn together with bear gut.

Such musings seem by no means out of place in a village whose pride in its past is on view at the museum of local history, housed in what for 250 years was the paragon. Recently restored, its three floors are brimming with the evidence of a hard, devout life — and with displays of mineralogy and glaciology which make the visitor think a little deeper about his surroundings.

Saas Fee could not be reached by metalled road until 1951, and its streets are now forbidden to the internal combustion engine. Its tranquillity is delightful, but is not created at the expense of a satisfactory amount of night-life or the now customary off-piste facilities (indoor tennis, skating, Benetton shop).

The unusually well planned nursery slopes — extensive, unusually varied and conveniently located — help to make it an ideal place to have a first

go at skiing. They also get a full day in the sun, which is an important consideration for beginners, who may need all the encouragement they can get.

Three mountains beckon intermediate and advanced skiers. Neither Plattjen (2,570m) nor the prettier Hännig (2,350m) is likely to detain the expert for longer than it takes to admire the line of chamois scrambling across a nearby hill. The serious skier starts at Mittelallalin, reached by a cable car and an underground railway, the Metro Alpin. At 3,500m, this is high enough to justify the copious warnings against doing anything too quickly; the skier will do well to remember that advice as he finds himself trudging a couple of hundred metres up a slight incline along a wind-blasted ridge before he can begin to ski down the broad north-facing

TRAVEL NOTES

I visited Saas Fee as a guest of Thomas Cook, who offer seven days on half-board terms at the four-star Saaserhof (slightly gloomy rooms, nice bar, close to the lifts) from £233 to £379 according to season and a Saas Fee weekly ski pass costs about £85 this year; half a day with the ski school is about £7.

runs of the spectacular Fee glacier.

Intermediates will find enough in Saas Fee to keep them busy for a week; advanced skiers will probably run out of challenges in half that time. They might consider a day trip to the charmingly modest village of Grächen, or slightly further to Zermatt, whose majestic slopes in the shadow of the Matterhorn will make the £60 return fare for a taxi-fair, £20 for a one-day ski pass and a fiver for a lunchtime plateful of trockenfleisch (paper-thin squares of fillet beef, air-cured under the eaves of mountain huts) seem a bargain. Don't miss the English church of St Peter, just above Zermatt's main street, dedicated in 1871 and a touching memorial to the pioneering Britons whose enthusiasm opened up these mountains to adventure and prosperity.

OUTINGS

BRITISH PIGEON SOCIETY SHOW: Over 5,000 fancy pigeons on show. South Yorkshire Exhibition Centre, Doncaster Racecourse, Lager Way, Doncaster, South Yorkshire (0302 20068). Today 10am-5pm, tomorrow 10am-3.30pm. Adult £1, child 50p.

NATIONAL CAT CLUB SHOW: Over 1,800 cats and kittens in 70 different classes, 160 stalls plus a central information desk. Olympia, Hammersmith Road, London W14 (01-603 3344). Today 10.30am-5.30pm. Adult £2, child £1.

BEAMISH OPEN AIR MUSEUM: Provides a rewarding outing even in winter with its 1920s High Street, complete with tramcar, shops of the period, pub and park. Beamish North of England Open Air Museum, Stanley, County Durham, (0207 221811). Tues-Sun 10am-5pm. Last admission 4pm. Adult £1.50, child £1.

Judy Froshaug

Dear (and cheap) diary

There's a diary on sale for every age, interest, hobby, job and pocket, as Nicole Swengley reveals

My grandmother always referred to her diary by name. "I'll put it in my Collins," she'd say. In those days, of course, a diary was a simple memorandum, produced by a specialist publisher, with pages crisply blank of all but date and perhaps a stray proverb lurking in the space marked "Sunday". The colour of the hide might alter from year to year but little else changed.

These days they're not quite so straightforward. Diaries come in all shapes, sizes, colours and styles. Far from being an agenda for one's own personal planning, some are crammed with such a barrage of information, trivial or relevant, that it's hard to find space to scribble. Some aim to educate about our national treasures or give details of country customs; others tell you about historic ships or launch forth into an instant art lesson.

With so many diaries on sale now, it would be perfectly feasible to choose them as Christmas presents for all one's friends and family, matching style to personality, without ever buying two the same.

When it comes to picking personal planners, Lefax and Filofax are old timers and they're still coming up with new ideas to tempt money-object shoppers. Filofax are introducing Academic diary pages running from July to July for their ringbinder, while Lefax have produced the "Oval", at £80 their most expensive small planner.

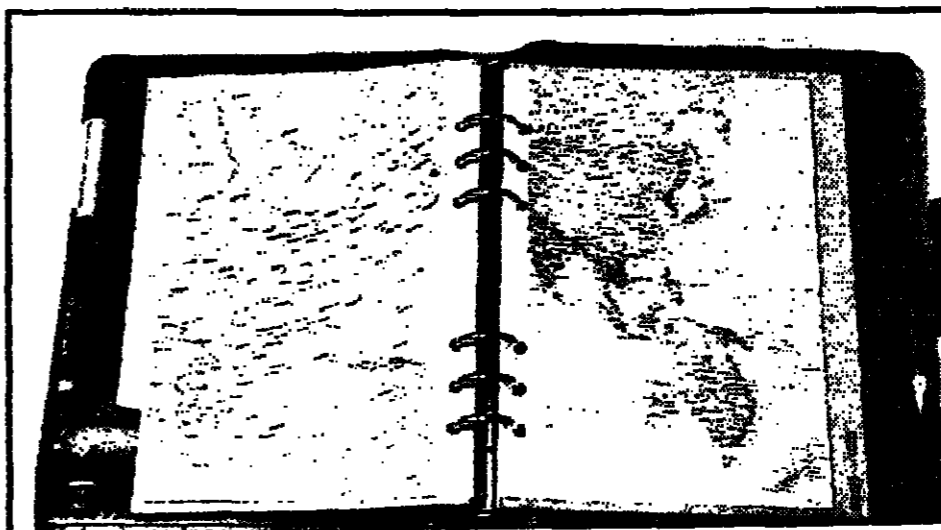
But many other companies have jumped on the agenda bandwagon and personal organizers are now high fashion accessories. Laura Ashley have a canvas planner with leather trim, £29.95, and the Mulberry Company have brought out a new crop of organizers with fabric and leather covers. To top it all, Gucci have a Lefax in their own house-style and colour at £98.

So popular are these planners that even W.H. Smith have introduced a loose-leaf binder containing a diary, address book and reference sections. The black plastic cover somehow lacks a certain snob-appeal but it costs a competitive £12.99.

Far grander are the desk-top executive planners like the leather-bound loose-leaf desk diary/address book lined in moire, £59, from Eximious, or the vast loose-leaf Business Time/System, £185.60 from Harrods, with its separate sections for activities, year and monthly plans, data bank, telephones and addresses — in fact, anything you could possibly need to organize yourself into the next century, let alone next year.

A large number of 1987 pocket diaries are designer-influenced with tactile covers self-consciously breaking out of the classic leather tradition. Next's first diary, £2.99, has a strobekable, smooth black cover and contains information relevant to shopping in Next stores. On sale in the Design Centre Shop is a slimline diary covered with Collier Campbell printed fabric, £5.95, while the Conran Shop has a selection of diaries with black and white geometric designs on the covers, from £5.75. As usual, Liberty has an attractive array of year planners with cream pages printed purple in house-style.

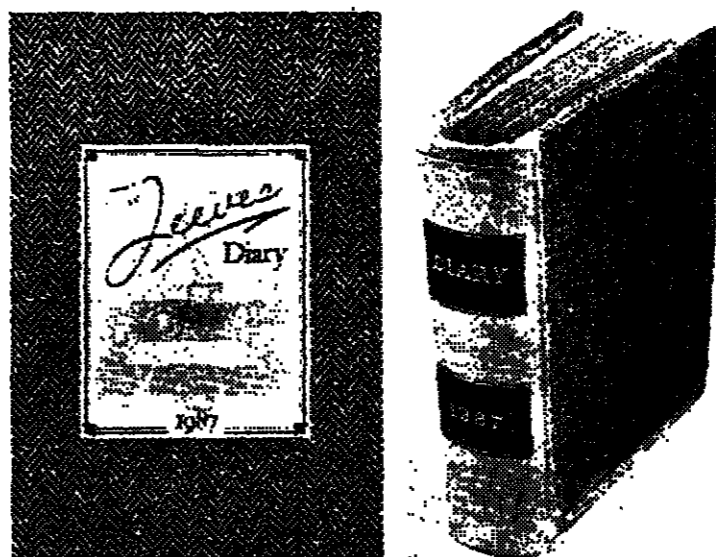
Many of our larger museums and galleries produce diaries linked to their own displays, such as the British Museum, National Gallery, Tate Gallery and the Victoria and Albert Museum. The National Trust and the



Above, Business Time/System organizer, £185.60; right, from the Esquire Diary, £14.95



Above, Changing Seasons with revolving pictures for children, £4.95



Above left, Jeeves Diary, £9.95; centre, Royal Court, £110; above right, Yes Prime Minister, £4.95

National Trust for Scotland likewise sell engagement diaries illustrated with photographs of their properties.

Nicely produced children's diaries are particularly hard to track down. Exceptions include the World Wildlife Diary, £4.25 from W.H. Smith, which is sold in aid of the World Wildlife Fund and has appealing animal photography; the Pink Panther Diary, £3.50 from stationers, with a cartoon strip of the hero (sadly printed in monochrome) along the top of each page; and an appointment calendar called "Changing Seasons", £4.95 from Liberty, with old-fashioned revolving pictures by Ernest Nister.

Influenced perhaps by book publishing successes, there are some marvellous large format hardback diaries catering for all tastes and inclinations. The Esquire Diary, £14.95 from leading stationers, comes with a splendid red, black and gold

cover and is liberally sprinkled with cartoons and illustrations from the 1937 issues of Esquire magazine, while the Wisden Cricketers' Diary, £9.95 plus £1.25 from Save the Children (tel 01-730 5400), inevitably has a green fabric cover, lists test records and depicts top-notch cricketers with details of their achievements.

The Jeeves Diary, £9.95 from the Sloane Square branch of W.H. Smith, prefaced by Reginald Jeeves himself, assures us that "in my retirement I have kept abreast of the changes which have occurred across the social scene". Some things never change, thank goodness. The diary's Essential Information. Turn to "Socks" and you'll read "Jeeves lugged my purple socks out of the drawer as if he were a vegetarian fishing a caterpillar out of his salad." Just as tongue-in-cheek is the Yes,

Prime Minister Diary, £4.95 from Scribblers, marked "Strictly Confidential" with margin memos by the Secretary of the Cabinet, Sir Humphrey Appleby KCB. On Wednesday April 1 he remarks: "As a matter of principle, ministers should never know more than they need to know. Just like secret agents. They may be captured and tortured by the BBC, for example."

Even more over-the-top is Debert's Country Sportsman's Diary, £13 from the Sloane Square branch of W.H. Smith, which actually carries advertisements for guns and Burberry raincoats as well as jolly little editorials discussing salmon and hen pheasants.

But, for confidences of a more personal nature, Smythson of Bond Street publish an old-fashioned looking tome, £110, with marbled inside covers, calf exterior and gold-edged pages.

Advertisement for 'Follow in the tracks of Christopher Columbus on our Caribbean Cruise' by Swan Hellenic.

Advertisement for 'Centre international de Glion' in Switzerland, offering courses in French and English.

Advertisement for 'SKISCOPE' ski holidays, offering Christmas specials to France and Austria.

Advertisement for 'ZERMATT Hotel Julien' with contact information.

Advertisement for 'Continental Motoring Breaks' featuring a 'HOVER SPEED' offer.

Advertisement for 'The perfect Christmas gift... two nights at The Ritz' in London.

Advertisement for 'Amsterdam Poster' with a price of £3.25.

Advertisement for 'TAORMINA THIS WINTER FROM £139'.

Advertisement for 'National Garden Gift Tokens' available at 1,500 garden shops.

Advertisement for 'ABLE LABELS' for clothing.

Advertisement for 'National Garden Gift Tokens' (repeated).

Advertisement for 'National Garden Gift Tokens' (repeated).

Large advertisement for 'THE TIMES GUERNSEY CARDIGAN' featuring a model and ordering information.

Vertical sidebar containing various small advertisements including 'Costs to Costas', 'MAS BREAKS', 'XMAS PARTY', 'KENSIAUXURY', 'STWOLD CHRISTMAS', and 'CHRISTMAS'.

THE TIMES COOK

Reign of the deer

Venison is back in the shops, says Shona Crawford Poole, and worth eating



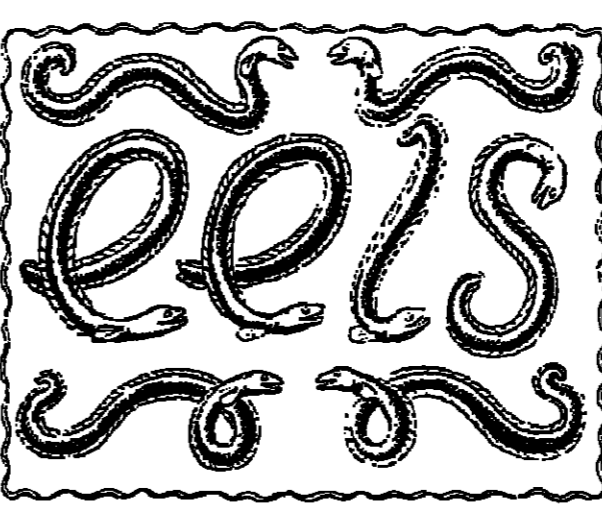
Deerburgers deluxe Serves six 250ml (8oz) red wine 1 medium onion, finely chopped...

Four years ago to the week this column noted: "Roe deer in the form of best venison is another of those home-grown delicacies which are becoming hard to find in British shops..."

Farmed venison is sold in southern England through 46 branches of Waitrose. In the Midlands, the North, Scotland, Wales and the South West...

Season and form the burgers immediately before cooking them so that the salt will not have time to draw moisture from the meat...

EATING OUT



Slippery customers

My father was of that generation of boys, now largely disappeared, who built tree houses, set snares, baked hedgehogs in clay. For that generation, poaching was OK, and eels were fair game...

FOR SOMETHING VERY SPECIAL THIS CHRISTMAS From a MAGNUM OF 1949 CH LAFITTE-ROTHSCHILD £450 To HOUSE CLARET £3.25

Ferreira: (n) An ancient tradition to celebrate the end of an excellent meal. Ferreira: (n) A term used to describe a splendid wine cellar.

VICTORIA WINE OF THE MONTH. BANDA AZUL RIOJA. THE TRADITIONAL METHOD OF MATURING IN OAK CASKS GIVES BANDA AZUL RIOJA ITS DELICIOUS SMOOTHNESS AND FULL FLAVOUR.

"One of my interests is translating English poetry into French. Another is introducing French poetry to England. For this I use bottles." BARON PHILIPPE DE ROTHSCHILD. POET, art collector, maker of exquisite wine, Baron Philippe de Rothschild is legendary...

Jonathan Meades. Café Pelican, 45 St Martin's Lane, London WC2. Kitchen Yakitori, 12 Lancashire Court off Bond Street, London W1.

IF YOU WANT THE BEST...REMEMBER TO ADD OUR NAME. From the range of Del Colle table wines - selected by Italvini, Britain's leading Italian wine importer.

FREE 2 FUR JACKETS ON EVERY SALE OVER £499 on presentation of this advertisement. U.K.'s LARGEST EVER FUR SALE UNBEATABLE DISCOUNTED PRICES-DIRECT FROM THE MANUFACTURER

THIS SUNDAY ONLY 7th NOVEMBER 9.30am to 6.00pm. REMBRANDT HOTEL. As probably the oldest established fur company in the U.K., we have the experience, knowledge and direct bulk buying capacity to offer you HUGE SAVINGS on our staggering range of beautifully designed quality furs in the latest styles.

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ter dream

FFTS SALE

THE ARTS

Passionate involvement with music

TELEVISION

"I'm trying to get out of him the clinching detail. The thing that makes it impossible for the reader to disbelieve..."

Tonight Richard Armstrong enters the pit for the last time as musical director of the Welsh National Opera. The piece is *Götterdämmerung* in Bristol, and that might appear as grandiose a way as any to depart, although the last work in the *Ring* cycle does not exactly leave much time — or energy — for a sumptuous farewell dinner afterwards.

Richard Armstrong (right) has been Music Director of the Welsh National Opera for 13 years. Tonight he conducts the company for the last time. Interview by John Higgins



Chester/Barry

After tonight Richard Armstrong will not himself be seen with the WNO until September 1988, when he resumes the partnership with Peter Stein, so spectacularly established earlier this year in *Otello*, with Verdi's *Falstaff*. When Sir Charles Mackerras takes over at the turn of the year Armstrong will not be an old boy haunting the *alma mater*.

He came to the WNO in 1968, when he was 26, as an assistant musical director to James Lockhart. Experience, such as it was, had been gathered as a répétiteur at Covent Garden. It might have been meagre, but it was of high quality.

Armstrong's champion in those early days was the late Alfred Francis, a figure who has never been given his full due and whose influence and diplomacy, before his premature resignation, quenched much of the feuding that went on in the WNO. Francis had learnt some of his skills from Jack Hylton and had an impresario's nose. He persuaded the board to appoint

him, with Brian McMaster as general administrator for 10 of them — "I look after the musical side, Brian does everything else which still allows time for his hobby of producer spotting" — Armstrong has only had one out and out flop, the 1981 *Forza* directed by Joachim Herz.

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She could hardly wish for a more attentive partner. Nurjeyev's own dancing nowadays is uneven (the more virtuosic steps actually come off better than the legato passages), but he presents the role's drama with keen insight, and his performance is made more touching by his obvious feeling for his young ballerina.

A promising affair

THEATRE

I Ought To Be In Pictures Offstage Downstairs

Although Neil Simon is as unswervingly honest a writer as ever struck it rich on Broadway, he comes pretty close to selling out in this 1980 comedy, now receiving its British premiere at 37 Chalk Farm Road.

One fine morning a girl hitch-hiker turns up and introduces herself as Libby, the daughter he abandoned in Brooklyn 16 years before. It is a promising situation. Father and daughter have no memory of each other, and their relationship is free to develop in any direction.

honest to declare a happy family reunion. But he leaves that possibility hovering in the air after two hours of establishing it as the one thing that cannot happen.

DANCE

Swan Lake Palace, Manchester

It should be a matter of much pride for Manchester, as it undoubtedly is to Robert de Warren, just 10 years after he became artistic director of Northern Ballet Theatre, that the much strengthened company is able to present its new production of *Swan Lake* to sold-out houses all this week at the Palace, where they can perform to as many people in a day as they used once to attract in a whole week.

Quiet gravity



Rudolf Nureyev with his gifted protégé Elisabeth Maurin

yev, who has recently accepted the title of Artiste Lyrique in recognition of his support for the company, is appearing as Siegfried, bringing with him one of his most gifted young protégés from the Paris Opéra. Thursday night was the first time Elisabeth Maurin had danced the ballerina role, but I think nobody would have guessed that.

glittering mask of seductiveness, and she sailed through the 32 *Foxtrots* as smoothly as if she had been doing them all her life, with singles and doubles thrown in as a bonus.

Among the soloists, Judy Holme and Daniela Buson demand special mention for their solos in the pas de trois with Jeremy Kerridge, who also dances strongly but needs to get more stretch in his feet and legs before he equals his partners, Elaine Mayson, and Grace Kaplan in the Spanish dance and Jayne Regan's neat feet in several roles also deserve mention.

An auction where you can even afford the time.

If the prices don't put some auctions out of your reach, the viewing and sale times certainly will. Sotheby's Conduit Street Sales are devised to fit in with your lifestyle. So there are evening and Sunday viewings, with the sale on the following Monday evening.

Visa or Access Cards are accepted. And as lots start from as little as £200, time won't be the only thing you can afford.



One of a pair of 18th century paintings, height 50cm x 40cm. Estimate £400-500.

VIEWING TIMES Sunday 7th December... 10.00 am-4.00 pm Monday 8th December... 9.00 am-2.00 pm

SOTHEBY'S CONDUIT ST. SALEROOM ESTD. 1986

Spring Awakening Young Vic Studio

The Inner Circle Theatre Company's shrewd choice for its first London production gives opportunity to a cast of 17. Usually it is left to the subsidized theatre to people the stage so generously, but in Wedekind's blistering play are in turn schoolchildren, grape pickers, reformatory boys and, screwing up their faces under crumpled mortar boards, a clutch of grotesquely crow-like schoolmasters.

himself. The 14-year-old Wendla (Sally Cookson, at first too knowing), finding herself with child, dies under the abolitionist hired by her cowardly mother (Miranda Forbes). The only survivor is the rebel Melchior (Tim Whittall), who is dispatched to a reformatory, where he will learn to do what is right and not what is interesting.

Irving Wardle

Nationalistic fanfares

CONCERT LPO/Bychkov Festival Hall

If grand orchestral gestures and portentous stimuli are all a composer needs to write a great symphony, Andrzej Panufnik's *Sinfonia Sacra* would be up there with the best of them.

CONCERT

LPO/Bychkov Festival Hall

There are plenty of vivid orchestral effects: trumpets fanfaring from the four corners of the orchestra; a rhythmically-aggressive central section (a kind of musical synopsis of all the battles ever fought on Polish soil); an old Polish hymn played eerily on violin harmonics, like some ghostly pilgrim band wandering around in a fog; and finally an ear-splitting blaze of nationalist fervour.

EAT THE PEACH... one of the best comedies of the year. Simon Banner - THE TIMES. NOW SHOWING AT CANNON, ABC, GLASGOW, TOTTENHAM CT. RD., CHELSEA, LIVERPOOL-BELFAST

A Gala Tribute FOR Lord Goodman to honour his achievements for the Arts in this country over the past 25 years in the presence of HRH Princess Alexandra. Artists taking part include CONDUCTORS: Mark Elder, Sir Reginald Goodall, James Holmes...

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ENTERTAINMENTS

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01-638 8891 / 628 8795
Telephone Bookings: 10am-8pm 7 days a week

RAYMOND GUBRAY presents at the BARBICAN
TUESDAY 9 DECEMBER at 7.45 p.m.
BARRY DOUGLAS piano
1986 Tchaikovsky Gold Medal Winner

VICTOR HOCHHAUSER presents at the ROYAL ALBERT HALL
NEW YEAR GALA CONCERTS
Sunday 28th December at 7.30
TCHAIKOVSKY

ROYAL FESTIVAL HALL
TOMORROW at 3.15 p.m.
GOLDSMITHS CHORAL UNION
FAMILY CAROLS

QUEEN ELIZABETH HALL
MONDAY NEXT 8 DECEMBER at 7.45 p.m.
Stuttgart Piano Trio
"as fine a trio as one is likely to encounter"

LONDON SYMPHONY ORCHESTRA
Tomorrow Sunday 7 December 7.30pm
BEETHOVEN
Overture 'Egmont'

ROYAL PHILHARMONIC ORCHESTRA
Monday 22 December at 2 p.m. & Tuesday 30 December at 3 p.m.
THE SNOWMAN

at the ROYAL FESTIVAL HALL
Sunday 4th January at 7.30
GALA OPERA NIGHT with SIMON ESTES

ROYAL PHILHARMONIA ORCHESTRA
Monday next, 8 December at 7.30
GENNADI ROZHDESTVENSKY
VIKTORIA POSTNIKOVA

QUEEN ELIZABETH HALL
MONDAY NEXT 8 DECEMBER at 7.45 p.m.
LONDON MOZART PLAYERS
Jane Glover, Adrian Thompson

TESCO FAMILY CHRISTMAS CONCERTS
Tuesday 16 December 7.15pm
RETURNS ONLY
Wednesday 17 & Friday 19 December

ROYAL PHILHARMONIC ORCHESTRA
TUESDAY 30 DECEMBER at 7.45 p.m.
Mendelssohn • HEBRIDES OVERTURE

at the BARBICAN
Friday 9th January at 7.45
HANDEL - BACH
MOZART - VIVALDI

LONDON SYMPHONY ORCHESTRA
Two concerts with
KRYSTIAN ZIMMERMAN
TUESDAY NEXT 9 DECEMBER at 7.30 pm

St John's Smith Square
Tuesday 16, Wednesday 17, Friday 19 and Saturday 20 December
St. John's Smith Square, London SW1 7JQ pm

THE BRITISH-LEBANESE ASSOCIATION
A CHRISTMAS CONCERT WITH FAIRUZ
Christmas Carols from East and West

BACH
COMPLETE BRANDENBURG CONCERTOS
CHRISTMAS ORATORIO
THE 6 GREAT MOTETS

WIGMORE HALL
1986/87 Subscription Series Part Two
Schubert Series Master Concerts

BARBICAN CENTRE JANUARY HIGHLIGHTS
Barbican Hall January concerts include
Verdi Gala Night 2 Jan
Warsaw Sinfonia/ Yehudi Menuhin 10 Jan

BIRTHS, MARRIAGES, DEATHS

YOU'D nese dealings

After his arrival... announced... in the... of...

BIRTHS

BOUCHER On November 30th 1986... CARANTER, Kent, to Fiona... BURBIDGE On December 2nd...

MARRIAGES

ECONOMY FAIRFAX JONES On Thursday December 2nd...

DEATHS

AYLMER On December 3rd, Major... BENNETT On December 1st... CLARK On December 2nd...

ANNOUNCEMENTS

WHERE THERE'S A WILL... BRENDOWARE FOUNDATION...

HEALTH UNLIMITED

Personal care, health... HELPERS required for special school...

PLEASE HELP 40th Anniversary

MISS SARAH BARBARA WOOD

NON RELIGIOUS FUNERALS

THE HONORABLE THE LANCET

MARRIAGES

DEATHS

SERVICES

ANCESTRY

ACHIEVEMENTS DEPT

ANNOUNCEMENTS

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CINEMAS

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Second Sunday in Advent

CANTERBURY CATHEDRAL... HOLY TRINITY... ST ALBANS... ST MARTIN... ST JOHN... ST PETER...

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CANTERBURY CATHEDRAL... HOLY TRINITY... ST ALBANS... ST MARTIN... ST JOHN... ST PETER...

THEATRES

Continued from page 10

THEATRES

MAYFAIR THEATRE... NATIONAL THEATRE... GUILDHALL THEATRE...

THEATRES

MAYFAIR THEATRE... NATIONAL THEATRE... GUILDHALL THEATRE...

THEATRES

MAYFAIR THEATRE... NATIONAL THEATRE... GUILDHALL THEATRE...

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MAYFAIR THEATRE... NATIONAL THEATRE... GUILDHALL THEATRE...

THEATRES

MAYFAIR THEATRE... NATIONAL THEATRE... GUILDHALL THEATRE...

Executive Editor
Kenneth Fleet

STOCK MARKET
FT 30 Share 1268.5 (+2.3)
FT-SE 100 1613.5 (+3.4)
Bargains 29142 (24916)
USM (Datastream) 128.38 (-0.38)
THE POUND
US Dollar 1.4290 (-0.0010)
W German mark 2.8523 (+0.0052)
Trade-weighted 68.1 (+0.1)

Freshbake buys Wold

Freshbake Foods, the manufacturer and distributor of frozen foods, is to acquire Wold, one of the biggest frozen green vegetable processors, in an agreed £8.6 million takeover.

Nobo listing
Nobo Group, the visual aids company, is seeking a full Stock Exchange listing after the placing of 3.25 million shares at 152p by Barclays de Zoete Wedd.

Fry for USM
Johnson Fry, the licensed dealer, is coming to the unlisted securities market via a placing of 1,181,250 shares at 150p each with dealings expected to begin next Friday.

Computer deal
Atlantic Computers is to acquire ICA Holdings, a privately-owned computer and financial service group with headquarters in the Netherlands.

Traders mourn
Trading on the Hong Kong stock market was suspended yesterday as a mark of respect for the Governor, Sir Edward Youde, who died in Peking.

Broker deal
Swiss Bank Corporation, the second largest Swiss bank, announced yesterday that it is negotiating with Royal Trust Company of Canada to buy Savory Millin, the London stockbroker.

Few accept
Gulf Resources' £750 million takeover offer for IC Gas, best known for its Calor Gas interests, reached its first closing date with acceptance rates for only 3.6 per cent of IC's equity.

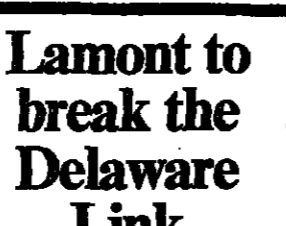
Lombard dips
Lombard North Central, the finance house subsidiary of National Westminster Bank, reported pre-tax profits of £83.2 million for the year.

MARKET SUMMARY
STOCK MARKETS
New York 1929.27 (-10.41)
Dow Jones 1929.27 (-10.41)
Tokyo 18637.47 (+13.52)
Nikkei Dow 18637.47 (+13.52)
Hong Kong 2400.72 (-29.80)
Hang Seng 2400.72 (-29.80)
Frankfurt 1420.33 (+9.2)
Sydney AO 2072.7 (+3.8)
Commerzbank 2072.7 (+3.8)
Brussels 4078.93 (+5.61)
General 4078.93 (+5.61)
Paris CAC 4078.93 (+5.61)
Zurich SKA Gen 562.20 (-1.5)
London FT A 61.64 (-0.43)
FT. Gilt 61.64 (-0.43)
Closing prices Page 25

Takeover decisions may be reviewed

Panel subject to the courts

The Court of Appeal yesterday issued its long-awaited judgment on the authority of the City Takeover Panel, ruling that the self-regulatory council's decisions were subject to review by the courts. The challenge to the Panel's freedom from court interference has been seen as a potential threat to its ability to act as a flexible arbiter in takeover battles and raised the spectre of endless legal appeals against its rulings.



Sir John: No "cocoon" for Panel from the courts

McCorquodale, the specialist printing group, in which the Panel rejected an appeal by a management buy-out team against the go-ahead given for the rival bidder, Norton Opax. At the end of a three-day hearing, Sir John Donaldson, Master of the Rolls, in his 46-page judgment, found that the Panel performed a public duty in its regulation of the financial markets and that it would be unthinkable to allow it to be "cocooned" from the attention of the courts.

Lamont to break the Delaware Link

A gaping hole in the Exchequer's revenue net - the "Delaware Link" that allows companies resident in two countries to exploit differences in tax laws - will be stitched up from April, Mr Norman Lamont, Financial Secretary to the Treasury, said yesterday.

ConsGold share deal inquiry

Mr Paul Channon, Secretary of State for Trade and Industry, announced yesterday that he is appointing inspectors to investigate purchases of shares in Consolidated Gold Fields. The investigation, requested by ConsGold, concerns a 4.9 per cent stake in the company acquired by Barrick Resources, a United States gold mining company based in Toronto, Canada.



Rodolph Agnew: Concern of nominee companies

Khoo makes £130m on Exco

Tan Sri Khoo Teck Pua, the Singapore businessman who has financial problems in the Far East, yesterday reversed his promise to accept British & Commonwealth Shipping shares for his Exco International stake. Instead, he will take £130 million in cash from the sale of his Exco shares and will not be taking a seat on the B&C board.



Engineering a win: Sir Francis Tombs, chairman of Turner & Newall, triumphant yesterday

AE succumbs to Sir Francis

The bitter and controversial six month battle for control of AE, the Rugby-based specialist engine components multinational, ended yesterday with a decisive win for Turner & Newall. The asbestos group declared its £280 million bid unconditional, after gaining more than 56 per cent of AE shortly after its final close.



Call to halt 'grey' gas market

The organizers of the flotation have asked the leading dealer in British Gas shares on the unofficial grey market to suspend trading on Monday ahead of the start of trading in the shares on the Stock Exchange at 2.30pm.

US buy for Bemrose

Bemrose Corporation, the security, printing and packaging group, is expanding its American operations through a joint venture with Yattenden Investment Trust, a private British newspaper publishing and retail company.

Market debut for Wilding

Wilding Office Equipment, which supplies offices with goods ranging from computers to filing systems, is obtaining a full listing through a placing of 3 million shares at 135p each by County Securities.

Latest performance

Two years to 1st December

Trust	Percentage increase in value	Position in sector
European	+166.0	3rd
Pacific	+80.8	6th
Worldwide Recovery	+76.8	6th
International	+76.8	7th
UK	+72.0	21st
Income & Growth	+62.3	7th
Practical	+60.0	1st
Japan	+52.1	29th
High Income	+49.9	8th
American	+31.0	17th

Hopes collapse of fuelling world recovery

Japan runs out of steam
From a Correspondent, Tokyo
Any hopes that Japan will soon be able to pull the world economy out of trouble through dynamic internal growth collapsed yesterday after the Japanese government announced in Tokyo that third quarter gross national product had slowed even further.

Still 7% of Americans out of work

Washington (Reuters) - The rate of unemployment in the United States remained unchanged at 7 per cent in November for the third successive month, the Department of Labour reported yesterday.

Recently International Growth has been most popular with financial advisers. It is an actively managed fund that can seek out growth opportunities worldwide.

If you would like further details on International or any of our range of funds please telephone us on 01-489 1078 or write to Oppenheimer, 66 Cannon St., London EC4N 6AE.

CURRENCIES
London: New York \$1.4290 (-0.0010)
Paris: CAC 4078.93 (+5.61)
Zurich: SKA Gen 562.20 (-1.5)
London: FT A 61.64 (-0.43)
FT. Gilt 61.64 (-0.43)
Closing prices Page 25

GOLD
London Fixing: AM \$388.00 pm \$388.50
Close \$388.00-388.50 (£271.50-272.00)
New York: Comex \$387.80-388.30

NORTH SEA OIL
Brent (Jan.) pm \$14.80/bbl (\$14.70)
Denotes latest trading price

WALL STREET

New York (Agencies) - Share prices were slightly higher in active early trading. Traders said that some computer program buying was a factor in the rise. The Dow Jones industrial average was up 1.97 to 1,941.65. Bonds offered little help to stocks as a bigger-than-expected increase in November non-farm payrolls restrained hopes of a reduction in interest rates. Many blue chip shares were said to be steady, with some showing a limited advance. But Gillette, which has been the subject of considerable speculation that a bidder was about to emerge, lost 2 1/2 to 52. It had risen 6% on Thursday. Boise Cascade was among the leaders of the active stocks with a rise of 1 1/4 to 64 1/4. Advances led declines by three to two.

Table with columns for Dec 3, Dec 4, Dec 5, Dec 6, Dec 7, Dec 8, Dec 9, Dec 10, Dec 11, Dec 12, Dec 13, Dec 14, Dec 15, Dec 16, Dec 17, Dec 18, Dec 19, Dec 20, Dec 21, Dec 22, Dec 23, Dec 24, Dec 25, Dec 26, Dec 27, Dec 28, Dec 29, Dec 30, Dec 31. Lists various stocks and their prices.

Holmes à Court may rival Murdoch bid

Sydney (Reuter) - The future of Mr Rupert Murdoch's bid to take over Australia's largest newspaper group appeared uncertain yesterday as Mr Robert Holmes à Court, the Australian entrepreneur, entered the fray. Mr Holmes à Court met senior executives of the Herald and Weekly Times (H&WT) amid market speculation that he would counter Mr Murdoch's Aus\$1.8 billion (£818 million) bid for the Melbourne group. Mr Holmes à Court said he was keen to expand his media interests and planned to continue the talks with H&WT. But, he added, they would remain confidential. Mr Holmes à Court made an unsuccessful bid to take over H&WT five years ago. "There was no bid - he's still thinking about it," H&WT's chief executive, Mr John d'Arcy, said. At an emergency meeting in Melbourne, more than 150 journalists of H&WT and Mr Murdoch's News Corporation agreed to press for an official inquiry into Australia's media ownership. Mr Mike Sutherland, Victoria branch secretary of the Australian Journalists Association, said that if Mr Murdoch's takeover was successful, it would be the most far-reaching shake-up of the media in Australian history. The bid is already under review by Australia's anti-monopoly body, the Trade Practices Commission, to establish that it does not break trading laws. According to H&WT, Mr Holmes à Court's Bell Group had initiated preliminary discussions about H&WT's future ownership. Any developments would be announced to the stock exchanges, the group said. The intervention prompted market uncertainty over the fate of Mr Murdoch's bid, which H&WT directors have recommended to shareholders, analysts said. Mr Murdoch offered Aus\$12 a share for H&WT. The stock market price rose to Aus\$12.50 from Aus\$8.30 when the bid was announced on Wednesday. News Corporation has not yet issued the formal documents for the bid, which analysts initially said was so well priced that the takeover was virtually clinched. Mr Holmes à Court, with a 2.6 per cent direct stake in H&WT, could either be planning a direct counter offer or negotiating the purchase of some H&WT interests, analysts said. A further complication arose when Mr Ron Brierley, the New Zealand entrepreneur and a large H&WT shareholder, indicated he had not ruled out a counter bid. Mr Brierley, whose company, Industrial Equity, has a strategic 11.6 per cent stake, said the News Corporation bid was not unreasonable but seemed a "bit light". "A bid is always an option, but we are not going to rush into an offer of that magnitude," Mr Brierley said.

Kleinwort to join ITC wind-up petition

Kleinwort Benson, the merchant bank, was given leave in the High Court yesterday to join a winding-up petition being brought against the International Tin Council. Mr Justice Millett gave it the go-ahead to add more than £7 million it claims it is owed by the ITC to the £5 million in a petition being brought by the West German Amalgamated Metal Trading. Kleinwort Benson made the move to challenge a High Court order by the ITC on Monday to have the petition "struck out" on the ground that it is governed by international law and does not come within the jurisdiction of the English court. The ITC is said to owe more than £165 million to a number of London Metal Exchange trading firms, including the Amalgamated Metal Trading, a net cash sum to the vendors of Burton of \$3.5 million. Mr Justice Millett said that the ITC is a company and that the petition is a winding-up petition and is governed by English law. The ITC is a company and that the petition is a winding-up petition and is governed by English law.

Toronto market faces challenge

Canada's securities market - the fourth biggest in the world, which may surprise many - will next year see its previously protected brokerage houses exposed to free competition from banks, trust companies and foreign companies. The broking activities of these institutions are, at present, restricted severely by law. The Little Bang, announced in the Ontario Legislature on Thursday by Mr Monte Kwinter, the financial institutions minister, effectively gives Toronto, the heart of Canadian financial services, national impact. Mr Kwinter's aim is to enable Canada's investment industry to compete better with its rivals in America, Europe and Japan. But Mr John Catherside, an analyst on Canada with Kleinwort Greaveson, said the question now is whether foreigners will move in on Canadian brokerage firms. "The market has been underrated, though it has generally out-performed the US," Turnover is big too, amounting to one tenth of the huge US market. US institutions are seen as the most likely outsiders to make use of the new access. British interest is expected to be limited. Another likely development is that the broking houses will find themselves in the hands of the Canadian banks. Under the new Ontario regulations, domestic banks and trust companies will be allowed to own up to 100 per cent of a brokerage firm from June 30, 1987. Foreign interests would be allowed interests of 50 per cent from that date. This will be increased to 100 per cent a year later. At present, banks and foreign institutions may own no more than 10 per cent of a broker.

APPOINTMENTS

Schenck UK: Mr Iain Dixon joins the board as deputy managing director and sales and marketing director. Cartner Group: Mr Peter Weaver becomes technical director. Co-operative Bank: Mr Roger Corvill is appointed director of personal banking. Pauls: Mr W J Texeira is promoted to finance director. Woolwich Building Society: Mr Peter Robinson and Mr Michael Take are made deputy chief executives. The Communication Group: Mr Robert McCormick joins the board. BPC: Mr Geoffrey Rippon is made non-executive director and a non-executive director of Pergamon Holdings. Mr Patrick Murrisey becomes managing director of group marketing. Coalite Group: Mr Howard Schofield is made a director.

COMPANY NEWS

PARKDALE HOLDINGS: Figures for the six months to October 31. Interim was 0.8p (3.375p), turnover was £365.377, pretax profit was £500.876 and tax was £11,000. The board is confident that the group will continue to make progress. A final dividend of not less than 1.2p on the enlarged capital is expected for the year to April 30 1987. CONTROL TECHNIQUES: (Results for the year to September 30 to £000. Final dividend was 2p, making 3p (1.8p). Group turnover was 9,073 (£6,802), pretax profit was 1,263 (£1,095), tax was 395 (£335) and earnings per share were 8.6p (8.2p). The company has entered into a conditional agreement for the acquisition of Burton Industrials, a private US company, which designs and manufactures electronic variable speed drives. The initial consideration for the purchase is being financed by the placing of 1,317,507 new ordinary shares in the company at 165p to yield

COMPANY NEWS

Britain was 97,500 (304,500 loss). Estimated loss before tax and exchange adjustments, 64,000 (272,500 loss). EDBRO HOLDINGS: Figures in £ millions for the six months to September 30. Interim was 2.5p (same), sales were 11.2 (10.0), trading profits were 10 (1.2), pretax profit was 0.9 (1.1), tax was 0.3 (0.1). KENNEDY SMALE: Figures in £000 for the six months to September 30. Interim was 2p (same), sales were 5,137 (3,341), pretax profit was 769 (540), tax was 190 (30) and earnings per share were 5.8p (4.4p). Directors see the half-year profits trend continuing for the rest of this year. TOWLES: Figures in £000 for the half year to August 31. Turnover was 5898 (£486), tax was 140 (£142) and loss per share was 9.62p (£0.4p). Since the end of August the company has been able to maintain and improve the level of sales and hopes this trend will continue through the second half.

FOREIGN EXCHANGES

Table with columns for Sterling Spot and Forward Rates, Other Sterling Rates, Dollar Spot Rates, and Euro Money Deposits. Lists various exchange rates and deposit rates.

TRADITIONAL OPTIONS

Table with columns for First Dealings, Last Dealings, Last Declaration, For Settlement, and Money Markets and Gold. Lists various market data and gold prices.

LONDON FINANCIAL FUTURES

Table with columns for Three Month Sterling, Three Month Eurodollar, US Treasury Bond, and Long Gilt. Lists various financial futures prices.

RECENT ISSUES

Table with columns for EQUITIES, RIGHTS ISSUES, and RECENT ISSUES. Lists various stock prices and recent issues.

LONDON TRADED OPTIONS

Table with columns for Allied Lyons, BP, Cans Gold, Courtaulds, Com Union, Cable & Wire, GEC, Grand Mat, ICI, Land Sec, Marks & Spen, Shell Trans, Thalysier House, TSB, Beecham, Boco, BTR, Bass, Blue Circle, De Beers, Duane, GIN, Wootton, and Hanson. Lists various traded options prices.

LONDON TRADED OPTIONS

Table with columns for Jaguar, Thom EM, Tesco, Bnt Aero, BAT Inds, Barclays, Bnt Telecom, Cadbury Schweppes, Guinness, Ladbroke, LASMO, Midland Bank, P & O, Raci, RTZ, and Vial Fleets. Lists various traded options prices.

Advertisement for CCIM (Capital City Investment Management) featuring the text: "All you need, to be an investment genius, is a rising market and a short memory." and "At times like these, you might prefer to have your investments managed by a team of seasoned professionals who have seen it all before." Includes contact information for Nicolas Bowater.

Advertisement for Capel-Cure Myers, Members of the Stock Exchange. Text: "This is a unique arrangement run by sensible people who are at least as concerned about not losing money for clients as making it, and can demonstrate the success of this philosophy." Includes contact information for Nicolas Bowater.

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Large vertical advertisement on the right edge of the page, partially cut off, with the word "Deal" visible at the top.

THE TIMES UNIT TRUST INFORMATION SERVICE

Main table containing unit trust information with columns for Bid, Offer, Weekly Change, and Ytd. Includes sub-sections for EQUITY UNIT TRUST MANAGERS, BALANCE SHEETS, and various other fund categories.

Table titled 'UNLISTED SECURITIES' listing various companies and their financial metrics.

Table titled 'INVESTMENT TRUSTS' listing various investment trusts and their performance. Includes a 'COMMODITIES' section with a 'GAS/OIL' price chart and a 'FINANCIAL TRUSTS' section.

The prices in this section refer to Thursday's trading. Ex dividend, e Cum dividend, i Cum stock split, e Ex stock split, m Cum at any time or more above, e Ex at any time or more above, Dealing of... 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Portfolio Gold

From your portfolio card check your eight share price movements, on this page only. Add them up to give you your overall total and check this against the daily dividend figure. If it matches, you have won outright or a share of the total daily prize money started. If you are a winner, follow the claim procedure on the back of your card. You must always have your card available when claiming.

Table with columns: No., Company, Group, Gain or Loss. Lists various companies like Halcrow (James), Giffys, Guinness, etc.

Please take account of any minus signs

Weekly Dividend table with columns: MON, TUE, WED, THU, FRI, SAT, Sunday Total.

BRITISH FUNDS

Table with columns: 1986 High, Low, Stop, Price, Change, Dividend, Yield, P/E. Lists various funds like SHORTS (Under Five Years), FIVE TO FIFTEEN YEARS, OVER FIFTEEN YEARS.

Table with columns: 1986 High, Low, Stop, Price, Change, Dividend, Yield, P/E. Lists various funds under FIVE TO FIFTEEN YEARS and OVER FIFTEEN YEARS.

Table with columns: 1986 High, Low, Stop, Price, Change, Dividend, Yield, P/E. Lists various funds under OVER FIFTEEN YEARS.

Table with columns: 1986 High, Low, Stop, Price, Change, Dividend, Yield, P/E. Lists various funds under UNDATED and INDEX-LINKED.

Table with columns: 1986 High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various banks under BANKS DISCOUNT HP.

STOCK EXCHANGE PRICES

Quiet end to account

(Current market price multiplied by the number of shares in issue for the stock quoted) ACCOUNT DAYS: Dealings began on November 24. Dealings ended yesterday. Settlement day Monday, December 15. Forward bargains are permitted on two previous business days.

Where stocks have only one price quoted, these are middle prices taken daily at 5pm. Yield, change and P/E are calculated on the middle price

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under BREWERIES.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under BUILDINGS AND ROADS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under FINANCE AND LAND.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under FOODS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under CHEMICALS, PLASTICS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under CINEMAS AND TV.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under DRAPERY AND STORES.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under HOTELS AND CATERERS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under INDUSTRIALS A-D.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under BREWERIES.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under BUILDINGS AND ROADS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under FINANCE AND LAND.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under FOODS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under CHEMICALS, PLASTICS.

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Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under CINEMAS AND TV.

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Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under CINEMAS AND TV.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under DRAPERY AND STORES.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under HOTELS AND CATERERS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under INDUSTRIALS A-D.

Portfolio Gold

DAILY DIVIDEND £4,000 WEEKLY DIVIDEND £8,000 Claims required for +40 points Claims required for +183 points Claimants should ring 0254-53272

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under OVERSEAS TRADERS.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under PAPER, PRINTING, ADVERT'G.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under PROPERTY.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under SHIPPING.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under SHOES AND LEATHER.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under TEXTILES.

Table with columns: High, Low, Company, Bid, Offer, Change, Dividend, Yield, P/E. Lists various companies under TOBACCOS.

Ex dividends - Ex all b Forecast dividend is interim payment passed P Price at suspension of dividend and exclude a special payment - P-merger figures in forecast exclude a Ex other Ex rights Ex Corp or share sold 1/2-free No significant data.

Edited by Peter Gartland

FAMILY MONEY/1

Stars with go in show and business

"What do you want if you don't want money?" sang Adam Faith as he embarked on the metamorphosis from £12-a-week teenager to £100,000-a-year pop idol.

Believe it or not, that was more than a quarter of a century ago. Pop stars have always had to accept the risk of ephemeral fame but, back in 1959, who would have put money on Adam Faith and his contemporaries, Cliff Richard and Tommy Steele, still being household names in 1986 long after memories of Elvis, the Beatles and punk have begun to fade?

The fact that these celebrities have survived and prospered and weathered the changing fashions of a notoriously fickle industry demonstrates that their business nous is as strong as their show business clout.

This week Adam Faith showed the business side of his many abilities with the launch of Faith, a London-based financial management company for celebrities.

Now, at 46, Adam Faith looks the very epitome of the successful entrepreneur - the Gucci shoes, Cartier wrist-watch and Christian Dior silk tie are all fitting accessories for the double-breasted designer blazer.

There is almost certainly a Perrier six-pack in the back of the Porsche.

This is not what one expects of a man who used to succeed in making teenage girls tremble at the knees, but Adam Faith has clearly come to terms with the changing role that middle age requires, even down to fending off a comment on his gold-rimmed spectacles with the explanation that the eyes begin to go at about 43.

Although Adam Faith is chairman of the company Faith and has a one-third equity stake, it is backed by stockbroker firm Quilter Goodison, which in turn is owned by the French bank, Banque Paribas.

Quilter owns the other two-thirds of Faith. The company aims to provide services to both young performers and established celebrities in the areas of income and asset management as well as corporate finance (opening a restaurant, perhaps) and administration services, such as making sure telephone bills get paid.



Behind the scenes and in the spotlight: tax expert Leslie Livens, left, advises celebrities, including A-ha, centre. Adam Faith has just entered the stage

The administration services will be charged at what Adam Faith calls book-keeping rates, whereas income management will cost his clients a fee of 2.5 per cent of the money being managed and asset management will cost up to 1 per cent a year.

Adam Faith sees his company as providing a credible link between the jeans and the pin-stripes.

Who better to provide that link than someone who is not only known and admired in show business but also respected for his entrepreneurial skills in the City.

But although Adam Faith will doubtless attract show business and sports stars on the basis of his name alone, even he acknowledges that celebrities are already well looked after in the management of their careers and in straightforward accountancy needs.

Indeed, some of the accountancy advice already on offer to celebrities is not restricted to the straightforward and Faith will rightly have to prove its worth to attract clients.

Leslie Livens, a tax specialist with chartered accountants Moores and Rowland, has been handling the affairs of celebrities for several years.

He points out that the scale of international tax planning is such that some celebrities probably do not know who their advisers are.

Among the stars whom Leslie Livens has advised are Joan Sutherland, John Dankworth and Cleo Laine. The financial affairs of members of Pink Floyd also received the Livens scrutiny after they lost money in the collapse of Norton Warburg back in 1981.

One of Mr Livens' current hot properties is the Norwegian pop group A-ha, who have already notched up number one hit records in Britain

and the United States and are now on a world tour. A-ha's manager is Terry Slater, who, in true show business style, used to play bass guitar for the Every Brothers.

Mr Livens points out quite factually that if Mr Slater was not British, A-ha's multi-million-dollar financial affairs would probably be handled by a firm such as Arthur Andersen in New York.

As Mr Livens coolly puts it, the members of A-ha have got more money than they will need in the near future. Hardly surprising when you consider that their income derives not only from record

sales but also from less obvious sources such as merchandising royalties on T-shirts and wall posters.

That being so, it clearly makes sense that all three members of A-ha have recently bought £300,000 houses in London.

There are some types of financial advice for the rich and famous where the investment vehicle itself is just the same as it is for the less well-heeled.

Unit trusts and currency funds have democratized what were previously regarded as rarefied investment media; and even direct equity invest-

ment is now of great interest to private investors.

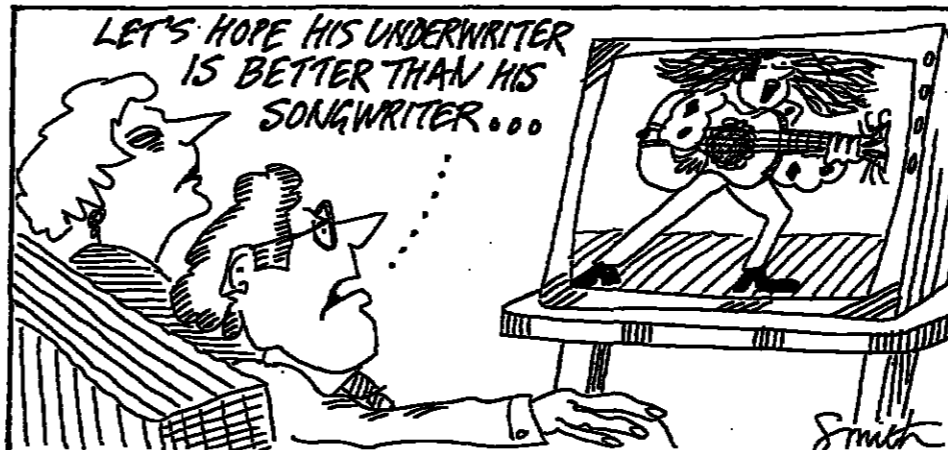
But there are other options, such as membership of Lloyd's, which are open to the ubiquitous Sid of British Gas fame only if he happens to have assets of at least £100,000 in addition to his own home.

Adam Faith says he joined Lloyd's eight years ago following a conversation with a Lloyd's managing agent at a party in Los Angeles. When he learned about the Revenue-approved Lloyd's tax breaks his only regret was that he had not signed up years earlier.

Investment in woodlands and international farming operations also confer considerable tax benefits on wealthy individuals.

A further possibility which is not open to most people is that of being technically employed by a UK company and spending at least 300 days in any 365-day period overseas. That way you are not liable to UK income tax.

Perhaps it is not just to please their fans that some pop stars go on long visits to the United States and Australia.



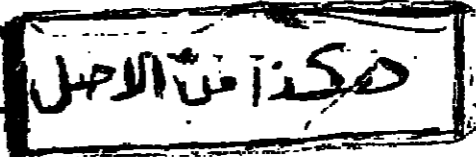
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UNIT LINKED INSURANCE INVESTMENTS

Table with multiple columns listing various investment funds, their performance metrics (Bid, Offer, Chng, Ytd), and other details. The table is organized into several sections, including 'UNIT LINKED INSURANCE INVESTMENTS' and 'GENERAL INVESTMENTS'.

The prices in this section refer to Thursday's trading



FAMILY MONEY/2

Going up, Down Under

INVESTMENT

"Would you invest in Australia? Australia would be the last place you'd want to invest."

So said John Elliott, head of the Elders-IXL conglomerate and arguably one of the most astute Australians when it comes to investing.

Like many of the country's businessmen, he takes one look at Australia's high inflation rate, huge balance of payments deficit and uncomfortably high foreign debt, and puts his money elsewhere - £1.4 billion of it to be precise, the sum he paid Lord Hanson for the Courage beer empire.

Other Australian entrepreneurs such as Robert Holmes a Court and Alan Bond have also been notably unapologetic in their investments in recent years.

But if the Australian economy is in such a bad state as these gentlemen seem to believe, why is the stock market touching new heights? The All-Ordinaries Index rose 9.7 to 1420.4 yesterday, 42 per cent higher than where it started the year.

The answer, familiar to all those optimists who favour Bloody Marys to cure their

hangovers, is that "if things don't look like getting much better, at least there's little chance of them getting any worse."

In fact, things have been looking up for the Australian investment scene since around mid-year, when the Australian dollar was fast sinking in the south. It was at that point that Paul Keating, the Treasurer - the Down Under version of the Chancellor - unveiled a budget that turned the screws on public spending and tightened control of the money supply.

'Attitudes led to the improvements'

At the same time, the government is taking a hard line on wage rises with the country's traditionally strong trade unions.

All this conservative economic thinking has impressed investors, especially as it comes from a Labor government.

The Australian dollar has stopped sliding off the map against the US dollar and has even appreciated against sterling. At one point the pound could buy 2.50 Australian

dollars; today it fetches 2.18. The outlook has also been helped by the rise in the gold price, which has brought fresh life to a mining sector depressed in recent years by falling demand from the sluggish economies in Europe, Japan and the United States.

The Australian gold mine index has done even better than the overall index, more or less doubling in the past five months.

All this has given a rosy complexion in recent months to the 17 unit trusts which put most of their money into Australia. In October, for example, average prices rose by 16.8 per cent on a bid-to-bid basis, according to Money Management.

The economic picture now presents mixed signals. On the positive side, gross domestic product, after declining for nine months, finally showed some growth in the third quarter of the year, even if the improvement was a modest 0.2 per cent.

However, the current account deficit and the overseas debt figures are still alarmingly high, while an inflation rate of almost 9 per cent is well above that of Australia's main trading rivals.

As David Hutchins, of M&G Investment Management, admits, it is attitudes rather than real economic improvement that have helped the stock markets in Australia in recent months.

"Perceptions have changed greatly towards Australia," he says. "The economic fundamentals are exactly the same as at the beginning of the year when no one wanted to know about the country."

Mr Hutchins' fund is the largest and one of the oldest of those on offer in the Australian sector and has been among the top three performers over the past one, three

and five years. Mr Hutchins is cautiously optimistic about prospects for next year.

"There are some good company results starting to come through, and hopefully the current account deficit will start to flatten out by early next year," he says.

The M&G fund is about 60 per cent weighted towards the mining sector, with the rest in industrial companies. Some of these have strong overseas interests, which Mr Hutchins has chosen as a safety net just in case the Australian dollar goes walkabout again in a southerly direction.



Bob Hawke: election factor

There are other uncertainties which may mean that investors will need a bit of luck if they decide to go for the lucky country. The gold price, for example, has been kind to Australia this year but could show its more fickle side in 1987 and fall back.

In addition, the Prime Minister Bob Hawke will be forced to call a general election by March 1988 at the latest, which leads many economists to suspect that the next budget may be a vote-winning one with give-aways and tax concessions that could harm the economy.

Richard Lander

Risks of the Gas speculators

Your chances of success in selling British Gas shares through a bank before receiving your letter of acceptance, some time in the week beginning December 15, will depend on which bank you use. Barclays will not permit dealings in British Gas until letters of acceptance can be produced. The official line at Lloyds, Midland and National Westminster is strong discouragement of pre-acceptance letters selling but local managers do have discretion and may be prepared to allow customers of their acquaintance to sell during next week.

If you really insist on selling before receiving your letter of acceptance - and there may or may not be an advantage in doing so depending on the British Gas share price movement - you can also do so through licensed dealers such as Cleveland Securities, Harward Securities and Prox Harwin. The spread between buying and selling prices is likely to be bigger than you will get quoted by your bank or stockbroker and there may be administration charges as well.

Yesterday afternoon, Cleveland was quoting a British Gas buying price of 55p and a selling price of 56p. If you do sell shares which you are not absolutely sure you own, whether through a bank, stockbroker or licensed dealer, and it subsequently transpires that you do not own the shares, you will be liable for any market price movements that go against you.

Branching-out societies

With new freedoms for building societies coming into effect from January 1, the race is now on to provide a wider range of services for customers. This week the National & Provincial, Britain's seventh biggest building society, teamed up with Bank of Scotland to offer its 1.5 million customers unsecured loans for cars, furniture and other consumer durables. The finance will be provided by Bank of Scotland's wholly owned finance house, North West Securities.

National & Provincial will also be offering its customers a Visa card and cheque books, with clearing facilities provided by Bank of Scotland.

In a separate move, Leeds Permanent also announced a personal loans service, also in conjunction with North West Securities. Meanwhile, Cheltenham & Gloucester has come up with a package of insurance products to be underwritten by Royal Insurance and an investment product in conjunction with Gartmore combining

a building society high-interest account and a unit trust. Anglia Building Society is also beefing up its financial services range. Following an overwhelming vote of approval by members last Tuesday, the chairman Roy Duncombe outlined plans for 1987 including an interest-paying cheque account and a stockbroking service in conjunction with Hoare Govett.

The insurers' warning

A house costing £50,000 to rebuild in September 1985 would have cost more than £52,000 to rebuild just 12 months on, says the Association of British Insurers in a warning this week to householders to check that they have an adequate sum insured on their home building policy. The association emphasizes that the market value of a property is not an accurate method for calculating the cost of rebuilding your home. The sum insured should take into account total reconstruction of the building, including demolition costs, professional fees



and local authority requirements for design changes. The association produces a free leaflet, Buildings Insurance for Homeowners, which gives guidance on assessing rebuilding costs. It is available by sending a stamped addressed envelope to Leaflets (H), Association of British Insurers, Aldermany House, Queen Street, London EC4N 1TT.

Supersonic investor

Vivian Robson, a 73-year-old from Colchester, Essex, is the overall winner of the Stock Exchange's balloon competition. Mr Robson, retired chairman of the Essex Naturalist Society, leaves Heathrow by Concorde tomorrow

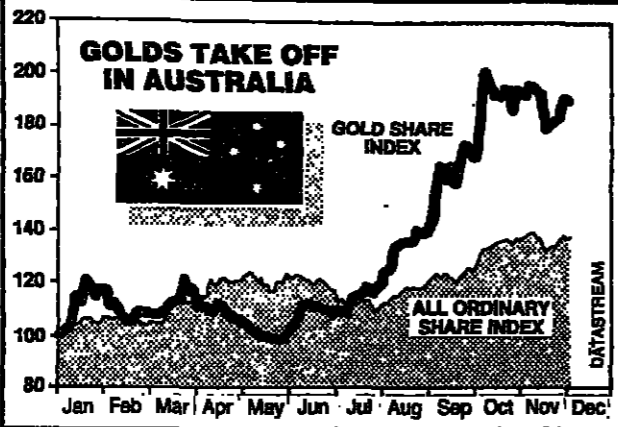
for an all-expenses-paid trip to New York. In June more than 2,000 balloons were released from the roof of the Stock Exchange to mark the launch of the exchange's Wider Share Ownership Campaign. Every balloon was attached to a coupon inviting the finder to enter a draw for 10 prizes of £100 of shares each. The supersonic investor will be in New York for two days.

Changing savings

The Department for National Savings has announced that the guaranteed interest rates on its Ordinary Account will continue at 3 per cent a year and 6 per cent for the whole of 1987, but there will be a change in the basis of determining eligibility for the higher rate. Any saver who keeps an account open for the whole of the year will be eligible. The 6 per cent rate will then be earned for any complete calendar month when the balance is £500 or more. For the year 1986 it was necessary to maintain a minimum balance of £100 throughout the year to be eligible for the higher rate. The first £70 of interest on the Ordinary Account is free of all income tax. Husbands and wives can each earn £70 tax-free interest.

Some words for Sid

Still looking for that inexpensive stockpile that will answer all (or most) of the questions that the millions of Sids up and down the country are asking now that they have joined the share-owning democracy? You could do a lot worse than Sid's - a beginners' guide to making money, by the financial writer Harold Baldwin. The book includes sections on how to select shares, when to sell and how to get a good deal from a stockbroker, and it is spiced with amusing tips like "Never invest your money in anything that eats or needs repainting."



Tighter line on home loans

MORTGAGES

Tax relief on mortgages is likely to become subject to more stringent rules following a highly critical report to Parliament this week.

The Committee of Public Accounts, a cross-party group of MPs, found several major faults with the system and the handling of it by the Inland Revenue.

In just three years the amount that tax relief costs the Exchequer has almost doubled. When MIRAS (mortgage interest relief at source) was introduced in April 1983 this tax relief accounted for £2.5 billion. In 1985-86 it is estimated at £4.75 billion.

The first tax perk that is likely to disappear is the one allowing single people buying a home together to claim mortgage tax relief each.

For a single person the upper limit for tax relief is on the interest on the first £30,000 of a mortgage, and a married couple is effectively treated as a single person - also restricted to £30,000.

However, unmarried couples or friends buying together can each make a claim. So the Government is making it financially prudent to stay unwed.

One way in which the Government has previously suggested this anomaly could be ended is to apply mortgage interest relief to the residence rather than the individual taxpayer.

If this change is introduced, the major impact is likely to be on young people buying in London and the South-East, where soaring house prices have pushed the average mortgage way over £30,000. The relief can be worth up to £90 a month per person and this would effectively be halved.

Although the amount that MIRAS is costing the country has doubled, the real value of the £30,000 limit to the individual taxpayer has been drastically eroded. If 1974 levels were restored, the threshold would need to be more than trebled.

Yet there are calls from various sources for the whole system of tax relief on mortgage payments to be abolished. The most recent proponents of this range from the Royal Institution of Chartered Surveyors to the Church of England.

But the tax relief seems safe in Mrs Thatcher's hands, especially as a general election approaches.

Were one of the Opposition parties to be elected, however, it is likely that changes would be made. Removing the tax relief altogether might prove too painful politically, but it is probable that tax relief would be restricted to the basic rate. At present, tax relief can be claimed at a person's top rate.

One of the reasons for the increase in tax relief claimed is the growing popularity of endowment mortgages. When MIRAS was introduced, endowment mortgages accounted for only a quarter of new loans, but the proportion is now 70 per cent or more and building societies have encouraged wholesale switching into them.

Another area of concern in the report is top-up mortgage lending. Although this is ostensibly for home improvements, much of it goes towards the purchase of cars, holidays and so on. The Bank of England has estimated that this "leakage", as it is known, amounted to more than £6 billion in 1985.

The report recommends that builders' receipts should be required as evidence that top-up mortgage lending is being spent on improvements.

Jane Alexander

Thanks to British Gas, it's expanding further.

Traded Options advertisement featuring a large image of a gas cylinder and a person's face.

From Monday, December 8th, British Gas options will be traded in the traded options market.

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And gives further impetus to the extraordinary growth of the market.

Already, it's doubling in volume and turnover every nine months - as more and more investors discover its value as a hedge against unexpected movements in share prices.

For more details, send us the coupon.

The brokers listed below have expressed their willingness to deal for new private clients.

- Table listing brokers and their contact numbers, including Bailey Shatkin Options Ltd, Charles De Roeper, James Capel, etc.

To find out more about the market, please contact Mary-Ann Rogers at The Options Development Group, The Stock Exchange, London EC2N 1HP.

Form for Name, Company, Address, Postcode, and THE STOCK EXCHANGE logo with the tagline 'A market in progress'.

The Gresham Trust Management Buy-Out BES Fund advertisement, including details of the fund, a memorandum, and contact information.

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FAMILY MONEY/3

The drink driver's cover

CAR INSURANCE

The Christmas spirit is about to be uncoiled, and advertisements are reappearing for a controversial type of insurance, reports JOE IRVING

Drivers can get insurance to cover themselves for the cost of alternative transport if they are banned for traffic offences, including drunk driving.

There are group facilities for companies, but the main targets are those who may not be able to afford taxis, chauffeur-driven cars or other means of getting about until the licence is restored. Remember, for many self-employed people mobility is essential.

Policies cover disqualification for traffic offences under the totting-up system where an accumulation of 12 penalty points brings a driving ban. Penalties range from three points for speeding to 10 for more serious offences, so a speeding offence, following other endorsements, can result in disqualification.

But it is the drink connection that brings widespread disapproval of this type of insurance. Because it mitigates what to many offenders is the most serious effect of a conviction, it is held to be an encouragement to drinking and driving.

The Royal Society for the Prevention of Accidents

'Only one in 2,000 offenders caught'

(ROSPA) says: "It is immoral. The inconvenience of losing the licence should not be made any easier. There should be no way in which people who may kill or injure others should be allowed to escape any part of their punishment."

Don Steele, director of Action on Alcohol Abuse, said it was estimated that only one in 250 drink drivers was caught. But he adds: "It is more like one in 2,000. Insurance must be an added incentive to take that small risk."

So far this year 104,000 motorists have lost their licences, and Mr Steele says: "We are opposed to this type of insurance, but it is obviously regarded by the companies offering it as a money-spinner."

Three concerns offering cover are St Christopher Motorists' Security Association Ltd, Chauffeurplan Ltd, and Scheme Underwriting (UK) Ltd, whose policy is marketed under the name of Chauffeurguard. St Christopher policies are underwritten by Isle of Man Assurance, Chauffeurplan by New Hampshire Insurance, incorporated in the United States.

Drink-driving insurance is not cheap. The cost depends on the amount and range of

About two and a half pints of beer can be enough to reach the limit, less in some cases. This means the five-pint driver's insurance will probably not do him or her much good.

For companies offering driving-ban insurance, Christmas and the warm summer months when police are on super-alert for drunk drivers, are peak times. St Christopher, with more than 30,000 members, is dealing with 60 inquiries a day, with about six out of 10 signing up.

"The intention of the law is to prevent a suspended motorist from driving - not to restrict his mobility. This type of cover merely places a less well-off motorist in a position comparable to one who has significant personal funds."

A government-sponsored report on drinking and driving made the same point several years ago. The Blennerhassett Committee recommended no action should be taken on insurance schemes of this kind and said a disqualified driver with other means of transport was less likely to drive himself.

The committee said: "While recognizing that the offer of such insurance could create the impression that disqualification can be faced with equanimity, we believe it would be against the insurers' own interest to encourage irresponsible behaviour. There is no reason to suppose that these schemes will be detrimental to road safety."

A decade later public bodies, motoring organizations and the insurance industry as a whole remain unimpressed.

An official of the Automobile Association, which provides insurance services, said it did not comment on the activities of other insurance companies, but added: "The AA totally disagrees with drinking and driving, and we do not provide that kind of insurance."

'No straight answer from the minister'

A RoSPA official said: "We would not just like to see the alcohol limit brought down, but it should be an offence to drive after drinking anything at all."

Action on Alcohol Abuse wants Britain to follow the lead of the Scandinavian countries and ban drink-driving insurance.

Last month a delegation, including Dr John Hazard, a management board member and secretary of the British Medical Association, visited the junior transport minister, Peter Bottomley. "We did not get a straight answer on what he thinks of it," said Mr Steele. "We left a company brochure for him to study."



Don Steele: 'Opposed'



Ian Ruff: not condoning

cover chosen. Besides disqualification, loss of income due to injury, theft or accident can be covered to a limited extent.

The annual charges of St Christopher range from £64 for maximum cover of £4,000 a year to £175 for £8,500. Chauffeurplan cover costs £50 for £4,160 to £175 for £9,620. Chauffeurguard charges £25 a year for £2,000 benefit to £75 for £6,000. There are discounts for groups, and tax relief is allowed on subscriptions of self-employed people and other businesses.

Chauffeurguard will insure drivers over 21 provided the licence has not been suspended in the past five years. St Christopher and Chauffeurplan set an age limit of 25, the former stipulating that the licence has not been revoked for drink driving in the past three years. All three companies will accept for drink-driving cover applicants who already have penalty points, or have them pending.

These companies automatically reject claims from drivers who refuse to supply breath, blood or urine samples to the police. No money will be paid, either, if tests show that the alcohol level is more than twice the legal limit of 35 microgrammes per 100 millilitres of breath or 80 milligrammes per 100 millilitres of blood.

Whether they figure to any extent in the claims list is not known, but sales representatives do well enough at the recruitment end. They are paid commissions of 30 per cent of every new member's contributions, and a further 15 per cent for every year the recruit remains a member.

At any time St Christopher is processing 350 claims, with a turnover of seven to 10 days. The aftermath of Christmas will boost this to around 500 from about mid-January when cases start reaching the courts.

Of these, about 40 per cent will relate to drink-driving, but few are women. Mr Ruff says: "About 20 per cent of our membership is women, but I doubt whether one in 50 claims is from a woman."

Of drink driving he says: "We do not condone it in any way. What we insure are the further consequences of disqualification after the court has imposed its penalty. Neither my wife nor I drink at all."

Peter Greenwood, of Scheme Underwriting, says:

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Undervalued Stockmarkets: Investments will also be made in particular stockmarkets when they appear to be undervalued compared to other markets or when share prices in general do not appear to reflect potential growth in earnings.

THE NEXT ADVANCE

After a dull start this year, European economies are now strengthening. The outlook for 1987 suggests a continuation of firm domestically-led growth. We are now beginning to witness the beneficial effects of falling oil prices, lower interest rates and negligible inflation on consumer spending. Companies are increasing their capital to finance future growth and domestic cash flow is rising sharply in response to the increasing popularity of equity investment. Target European Special Situations Fund is ideally positioned to take advantage of these developments.

Please remember unit prices can go down as well as up. Your investment should be considered long term.

THE SEARCH FOR PERFORMANCE

Last year proved to be a time when the greatest increases in share values occurred in some of the best known stocks. As European markets were "discovered" by fund managers the world over, it was frequently the household names which attracted the most interest.

However, we believe that for the remainder of 1986, it could be medium sized under-researched companies able to demonstrate the strongest performance, as professional investors begin to appreciate the modest valuation of these stocks in comparison to their growth potential.

HOW TO INVEST

To invest in Target European Special Situations Fund, please complete the application form below and post it together with your cheque to the freepost address or phone our dealers on Aylesbury (0296) 394000.

For your guidance, the offer price of units on 24th November 1986 was 124.6p, with an estimated gross annual yield of 0.65%.

If you retain the services of a professional adviser, we suggest that you contact him immediately regarding this offer.

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GENERAL INFORMATION

The minimum initial investment in Target European Special Situations Fund is £500. Subsequent investments may be made of £100 or more. Units are dealt daily and the price and yield is published daily in the Financial Times and Times newspapers.

Applications will be acknowledged. A contract note will be despatched on receipt of your application and a certificate for the units you hold will be issued around 42 days after they are purchased. Units can be sold back to the Managers at a price not less than the bid price calculated in accordance with department of trade regulations and a cheque will be despatched within 10 days of receipt of signed certificate.

An initial charge of 5% is included in the offer price of units (the Trust does allow for 6%). Recommendations to sell to qualified intermediaries from this charge. Rates available upon request. An annual charge of 7% (plus VAT) on a value of the fund is deducted from the Fund's gross income. (The Trust does allow for 1.60%). The Fund memorandum sets out full details and subscribers at that date receive their income by cheque and managers' report on 1st July. Please note that income is recommended in the offer price of units, not distributed. Trustees: Michael Bank Trust Company Limited, Auditor: BGC Thomson McLintock. Managers: Target Trust Managers Limited, Registered in England No. 047546 at Target House, Godebouse Road, Aylesbury, Bucks. HP19 3EJ.

Application form for Target European Special Situations Fund, including fields for name, address, and investment amount.

TALE OF THE DRAGON

At the age of three he was absolute ruler of the largest population on earth. He died in 1967 a humble gardener. The remarkable true-life story of P' Yu, China's last Emperor, is now the subject of a new film. Simon Winchester goes in search of the facts behind the fiction.



SPIN TWINS PETER ROEBUCK ON EDMONDS AND EMBUREY IAN RUSH. Brian Glanville on the uncrowned King of Juventus

CHRISTMAS CRACKERS An 8 page pull-out guide to the best books and records of '86 SIMON SAYS Neil Simon exclusive interview

FASHION POLLY PUTS THE DRESSES ON Polly Hamilton, Vogue fashion editor turned designer, unveils her spring collection

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FAMILY MONEY/4

How the experts got it all wrong

UNIT TRUSTS

November was the month when many investment experts were proved wrong. Having written off the Japanese market after two months of poor performance, they had to watch the Nikkei Dow Index bounce back to more than make up lost ground.

where all 58 Japanese-invested funds made gains in the month to December 1 and consolidated their positions at the top over the longer terms. The more general Far Eastern funds, however, fared less well, reflecting the fact that many fund managers have been reducing their exposure to Japan in recent months.



Special offers to keep the investors happy

PERKS

Perks are not unusual among companies that want to encourage investors to buy and hold their shares. But perks should never be considered in isolation. Buy a share that is fundamentally sound with good earnings and growth prospects, not because it offers a discount on its goods.

spirit. Merrydown Wine on the Unlisted Securities Market offers shareholders a 20 per cent discount on many of the company's products, including vintage ciders, elderberry, gooseberry and other country wines, and sample bottles by post of 350ml of cider vinegar, raspberry, tarragon and garlic.

Shareholders get a 50 per cent discount on the Dover to Calais. Boulogne and Zeebrugge routes, a 40 per cent discount on the Portsmouth to Cherbourg and Le Havre routes, and a 25 per cent discount between Cairryan and Larne.

Cheque or cash is needed, not a card

attending the annual meeting of Associated British Foods to the 15 per cent discount on most purchases at Asprey, the Bond Street jeweller.

At ABF, no minimum number of shares is required. At Asprey, you need at least 1,125 ordinary shares for the 15 per cent discount and you must pay for the purchases by cheque or cash, not with plastic money.

With its annual accounts and half-year statement, Trust House Forte sends an application form for a book of leisure cheques, each entitling investors with a minimum of 500 shares to 10 per cent discounts at all Lillywhite sports shops and more than 200 hotels.

Even more popular is the £4 reduction on a meal for two, excluding Saturdays, at any Belfini. According to Tim Halliwell, of Grand Metropolitan, more than 17,000 shareholders took advantage of this concession during this year.

The group also offers discounts to its health buffs with a Health Fitness Centre. A list of offers and vouchers comes with the annual report.

Norfolk Capital Group's discount of 10 per cent on its London and country hotels can be laced with a Christmas flavour at the Old Swan Hotel, Harrogate, from December 24 to 27.

Christmas hampers, ranging from the £900 "Olympus" to £20 gifts of delicacies such as smoked salmon, port and Stilton cheese, come from Park Food Group at Birkenhead, with a 20 per cent discount allowed for shareholders.

The concessions on European Ferries are among the best known and most frequently used.

One company gives Centre Court seats

from calculators (Fobel International) to gardening tools (Spear and Jackson), toys and games (Burtons Group at Hamleys), with dry cleaning and shoe repairing (Sketchleys) en route.

The most common concessions are on restaurants, hotels, holidays, wines and entertainments, including a Centre Court or No 1 seat at Wimbledon (non-interest-bearing debentures).

Seymour, Pierce & Co, Stockbrokers, of 10 Old Jewry, London EC2R 8EA, will be publishing a new edition of their book, 'Concessions Available to Shareholders in UK Companies 1986-87', priced at £1.50, early next month.

Jennie Hawthorne

Residence test for tenant's successor

Swanbrae Ltd v Elliott Before Lord Justice Kerr and Mr Justice Swinton Thomas [Judgment November 27]

A person claiming a statutory tenancy by succession under the Rent Acts must reside with a relevant relative for the requisite period and have more than one home or more than one residence. Such a person had to show, however, that he or she had made a home at the premises and had become, in the true sense, a part of the household of the deceased relative.

The Court of Appeal, in a reserved judgment, dismissed an appeal by the defendant, Mrs Sheila Elliott, against a judgment of Judge Doherty, at Bow County Court, whereby the judge ordered Mrs Elliott to give possession of the dwelling house known as 49 Wellington Road, East Ham, London, to the plaintiffs, Swanbrae Ltd.

Mr Terence Gallivan for Mrs Elliott; Mr Roger McCarthy for the plaintiffs landlords.

MR JUSTICE SWINTON THOMAS said that in October 1948 the landlord predecessor in title granted a tenancy to Mrs Elliott's parents. Her father died in September 1981 and her mother on April 20, 1985.

To the landlords' claim for possession Mrs Elliott pleaded in her defence that she was the successor to her mother and was, thus, entitled to a statutory tenancy of the premises.

There was no dispute that Mrs Elliott was a member of the family of the deceased mother who had been staying at the premises for a period in excess of six months prior to the mother's death. There was no dispute that the mother was a statutory tenant.

Her husband was the tenant of those premises. He left in about 1978 leaving Mrs Elliott and their son living at those premises.

Police can be heard

Regina v Bristol Justices, Ex parte Broome Before Mrs Justice Booth [Judgment November 28]

It was in the best interests of a child that the police should be heard on an application for his release under section 28(5) of the Children and Young Persons Act 1969 following his detention by a police constable under section 28(2).

Mrs Justice Booth, sitting as an additional judge in the Queen's Bench Division, so declared on the application of Mr Ronald Broome, Chief Constable of Avon and Somerset, for judicial review following a hearing for the release of a child aged seven who had been detained after she had been seen shoplifting in the company of her mother.

HER LADYSHIP said that the chief constable had not sought an order of certiorari to quash the order for release but sought a declaration to establish the principle of the right of the police to be present and heard at the hearing of an application to release a child detained under section 28(2) of the 1969 Act.

The child in question had been detained on Friday May 9, 1986. The application for release had come before a single justice on Sunday May 11. The justice, accepting the advice of the clerk to the justices had excluded the police from the hearing. It was the duty of a justice to protect the child and it might well be in a child's own interest to be further detained.

By denying the police the right to be heard the justice did not have all the information required when considering the best interests of the child.

There would be a declaration that on an application for the release of a child under section 28(5) that the police should be present and heard at the hearing and to give evidence.

Solicitors: Crown Prosecution Service, Bristol.

In 1983 the mother became ill with cancer. Mrs Elliott visited her regularly. In September 1984 Mrs Elliott moved into 49 Wellington Road in order to look after the mother. She retained the tenancy of 49 Wellington Road and her son continued living there.

The judge found as a fact that Mrs Elliott had a secure home at 49 Gainsborough Avenue. Between September 1984 and her mother's death she slept at 49 Wellington Road at least three to four nights a week but she continued to pay the rent and the outgoings on 49 Gainsborough Avenue, and her post continued to be sent to that address.

In those circumstances the judge had to resolve whether or not for the material period Mrs Elliott was "residing with" her mother.

The court should bear in mind that questions of "residence" and "residing at" were very much ones of fact and degree. A judge had to view the quality of the residence alleged and come to a conclusion on the totality of it as to whether in truth it fell within the proper usage of the term "residing with".

In the present case the judge posed the correct test, namely, whether Mrs Elliott was entitled to claim that she was residing with her mother at the time and had been for six months before her death.

Then the judge added that the landlords' counsel correctly submitted that if Mrs Elliott intended to return to her abode or did not make a decision as to her future while living at her mother's she could not be classified as a person "residing with" her mother.

Since Mrs Elliott did indeed have a settled abode and residence at 4 Gainsborough Avenue, and that, if in those particular circumstances she intended to return to her abode and had not made a decision as to her future, she could not be classified as a person residing with her mother. She was not protected by the Rent Acts.

Lord Justice Kerr gave a concurring judgment.

Solicitors: Wiseman Greenman & Lee, East Ham; Wallace Bogan & Co, Stepney.

UNIT TRUST PERFORMANCE

Value of £100 as at December 1, 1986

Table with columns: One Year, Three Years, THE BEST. Lists various unit trusts and their performance values.

Table with columns: One Year, Three Years, THE WORST. Lists various unit trusts and their performance values.

Offer to bid basis Net income reinvested Source: Planned Savings

BASE LENDING RATES. Table listing interest rates for various banks and services like ABN, Adam & Company, BCCI, etc.

INTEREST RATES ROUND-UP. Table listing interest rates for various banks and services like Lloyds, NatWest, etc.

THE STOCK MARKET. A GUIDE FOR THE PRIVATE INVESTOR. NEIL STAPLEY. Includes 'BIG BANG CHANGES' and 'FOR ALL NEW INVESTORS'.

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GUARDIAN BUILDING SOCIETY. Dept T 120 High Holborn, London WC1V 6RH. Includes 'RATES VARIABLE' and 'TRUSTEE STATUS'.

Tip dusts of... on road... to Aintree... by Michael Scott

French give New York team kiss of death to bolster White Crusader

White Crusader soared to fourth place in the America's Cup challenger semi-finals...

White Crusader's victory over America II is the first since 1983...

CHALLENGER RESULTS table showing points for various teams like New Zealand, France, USA, etc.

DEFENDER TABLE table showing results for Kookaburra III, Australia IV, etc.

Yacht II's first gremlin struck when a changed genoa exploded halfway up the forestay...

Jeantot closing the gap

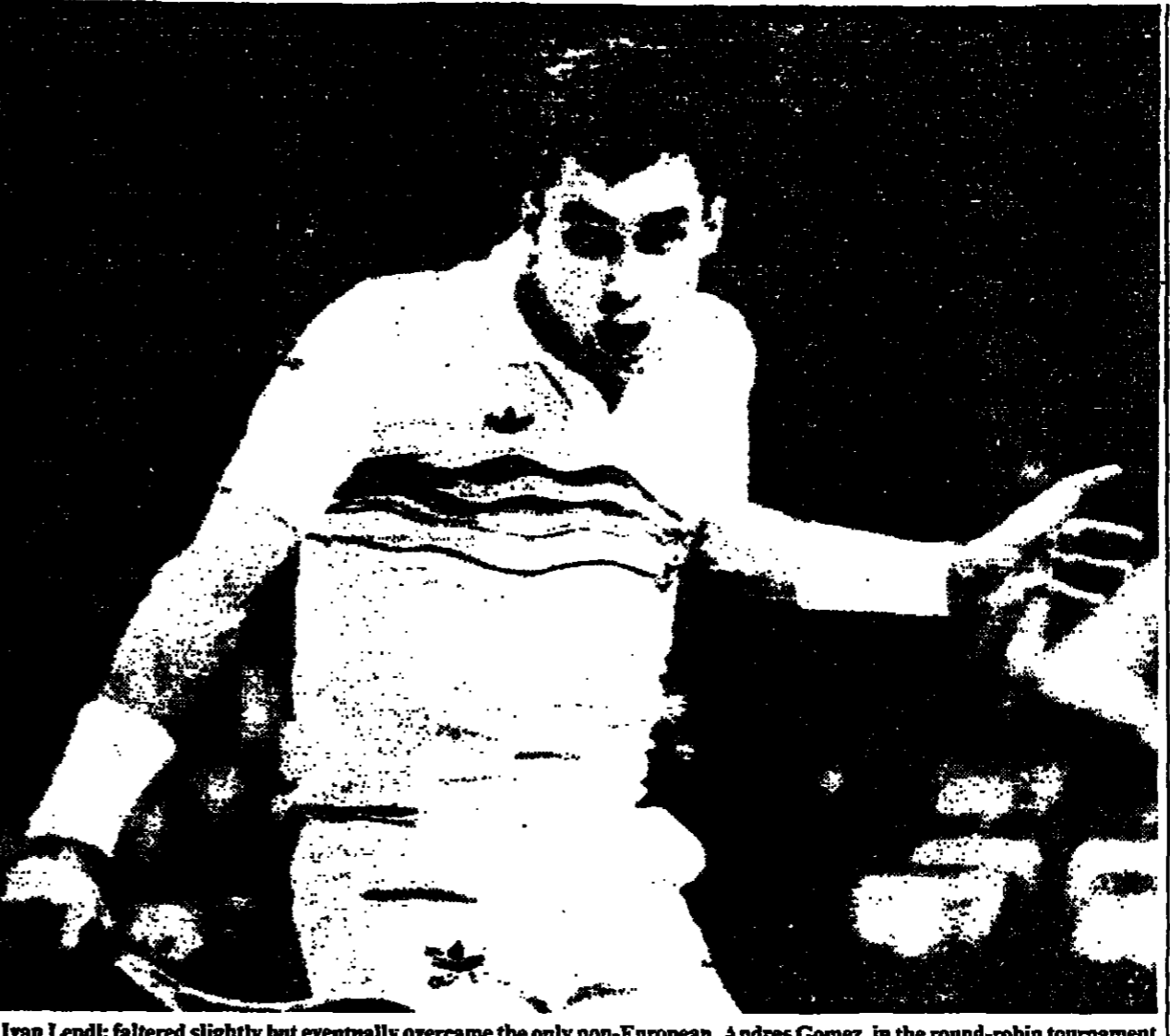
Making most of 60 knot winds in the southern ocean, Philippe Jeantot closed the gap to within 90 miles of French leader...

RUGBY LEAGUE Gregory sits out top Trophy tie

The absence of Eillery Hanley from the Wigan team, following his demand yesterday for a transfer...

Yesterday's racing results from three meetings

Large table of racing results for Cheltenham, Southwell, and Devon & Exeter, listing race numbers, names, and odds.



Ivan Lendl: faltered slightly but eventually overcame the only non-European, Andres Gomez, in the round-robin tournament

The princely Swede with a hangdog expression

A match of quality between Stefan Edberg and Yannick Noah enlivened proceedings in the Nabisco Masters at Madison Square Garden, New York...

Olympic champions survive inquiry

There was very nearly a major sensation before the opening round of the World Cup here today when the East Germans came close to being disqualified after missing their new sledges...

Wider entry sought

Next year's fifth British national championships may have a revised format. The tournament is being reviewed...

Cheshire lose their key man

Cheshire will be without Martyr Grimley for their county championship quarter-final against Essex...

Leeds set to score fourth triumph

Refreshed after their double successes in Toronto last weekend, Adrian Moorhouse and Tony Day today lead the City of Leeds club...

Wigan's racing results from three meetings

Table of racing results for Wigan, listing race numbers, names, and odds.

Botham will not bowl in the third Test

After being seen by a specialist here yesterday, Ian Botham was put on regular heart treatment and advised, as he already expected, that he must not expect to bowl in next Friday's third Test match in Adelaide...

Pakistan bag second spot

Sharjah (AP) - Pakistan beat India by three wickets to bag a draw in the Champions Trophy which ended yesterday in the Gulf emirate of Sharjah...

Wider entry sought

Next year's fifth British national championships may have a revised format. The tournament is being reviewed...

HOCKEY Cheshire lose their key man

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FOOTBALL: DAY OF DECISION FOR FA CUP MINNOWS

Telford likely to win the battle between the leading giant-killers

Ken Wright, the manager of Chorley, summed up the feelings of every club playing in the second round of the FA Cup this weekend when he said: "This is the stage of the competition you want to get through more than any other. We all know we're only 90 minutes away from utopia in the third round."

McNeill in corner

Billy McNeill, the Aston Villa manager, has been forced into emergency measures to assemble his only 12 experienced players available to play Sheffield Wednesday at Hillsborough.

have not lost in the Conference since September. In their last five Conference matches they have scored 20 goals.

Hillsborough is a win. Hunt was dropped against Arsenal after staging a one-man protest against his fine despite the fact that Villa have the worst disciplinary record in the league and have been urged to take action.

vision and will play with a lot more confidence than Wolves did. It's a tall order for us, but we have a lot of ability in the side and I know we're capable of beating them."

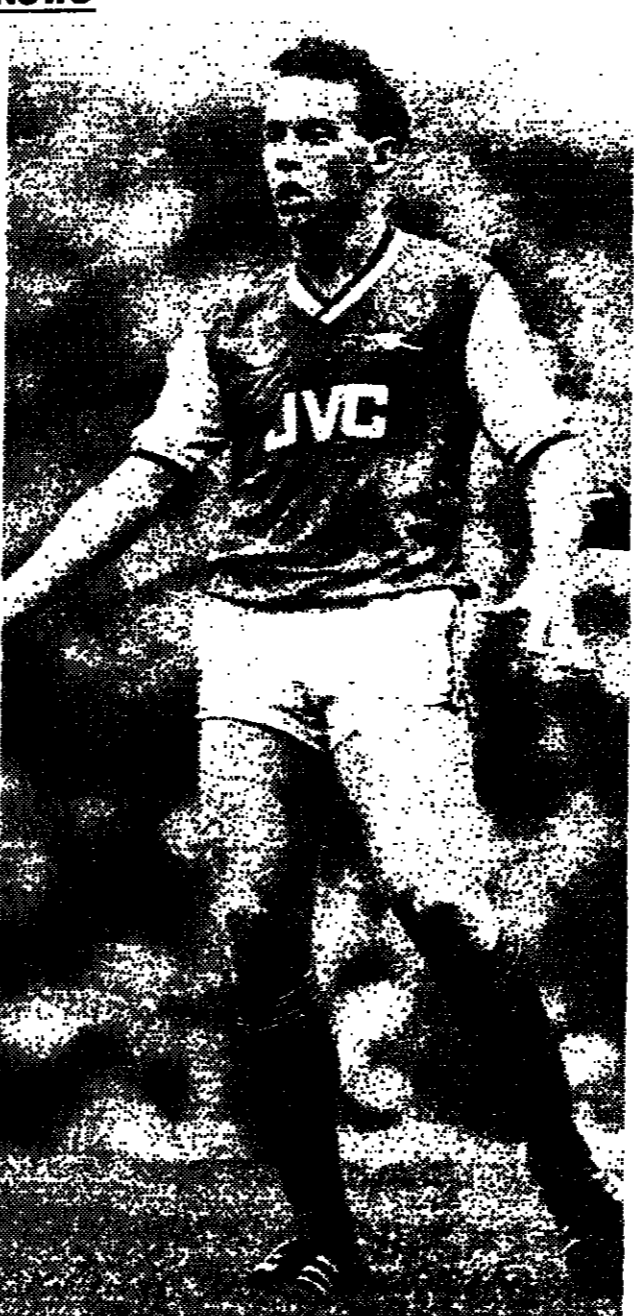
On Tuesday, Enfield have a much harder task at Swindon Town, who won the fourth division championship last season and are now pressing for promotion to the second division.

Groves '86 could be an Arsenal vintage

By Clive White

Perry Groves may sound like the address of a cider company but, to those who eat and drink Arsenal Football Club, it is a name of a more familiar vintage. It is the address of a player who, repeatedly in this century season for the Gannets coincides with their ninth League championship.

Despite the link with Arsenal ("they've always been my dad's team") said being born within an arm's length of the club was no reason why he should have come to Arsenal after the family moved to Colchester.



Groves: Happy to keep Arsenal's Champagne Charlie on ice

Graham had been watching Groves with a view to buying him when he was manager at Millwall. Now the three of them are automatically between the two.

Happy day for Robson

By Clive White

The most happy manager in England is surely Roy Robson, guardian of the national team. Three of his defenders, Stevens and Watson, of Everton, and Martin, of West Ham United, are poised to return to League action today.

Hoad heads list of exam failures at PGA school

From John Hemmesy, La Manga

The PGA European Tour school broke up yesterday, with the customary end-of-term conflict of emotions. There was elation among the 49 who had survived an examination over six rounds to bring home their player's card, paving the way for a chance to rub shoulders with the likes of Ballesteros and Lyle next season.

REAL TENNIS

Deuchar comes of age

By William Stephens

Laughlan Deuchar showed a new maturity in the semi-final of the George Wimpey British Open singles championship at Queen's yesterday when he came from 0-2 and 2-4 down to defeat Wayne Davies 5-6, 3-6, 6-5, 6-5, 6-4.

Halom dismissed

Vic Halom, manager of Rochdale for the past two seasons, was dismissed yesterday. He became manager in the summer of 1984 after leading Barrow to the Northern Premier League title.

TODAY'S TEAM NEWS

- League positions in parentheses Arsenal (1) v QPR (15)
Charlton Athletic (20) v Newcastle United (18)
Chelsea (21) v Wimbledon (13)
Coventry City (9) v Leicester City (19)

- Everton (4) v Norwich City (6)
Nottingham Forest (2) v Manchester City (22)
Oxford United (14) v Luton Town (5)
Sheffield Wednesday (8) v Aston Villa (16)

WEEKEND FOOTBALL, RUGBY AND OTHER FIXTURES

- FA Cup Second round
Scottish Cup First round
Scottish premier division
GM-Vauxhall Conference
National League
Southern League Premier division
Rugby League
Handball
Ice Hockey
Volleyball
Basketball

SHOW JUMPING

Fuchs in top form on Diners

In contrast to the six British riders here, Thomas Fuchs, the top Swiss professional, wasted little time finding top form when he and the 21-year-old Diners went yesterday's Prix Coca Cola, the opening competition of this three-day meeting.

3.0 unless stated
First division
Arsenal v QPR
Charlton v Newcastle
Coventry v Leicester
Everton v Norwich
Nottingham F v Manchester C
Oxford v Luton
Sheffield Wed v A Villa
West Ham v Southampton

REGIONAL TELEVISION VARIATIONS

- SATURDAY
BBC1 WALES, 6.15-6.30pm
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SUNDAY

- BBC1 WALES, 6.55-9.00am
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